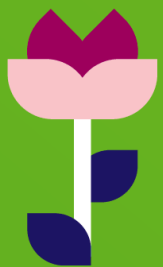
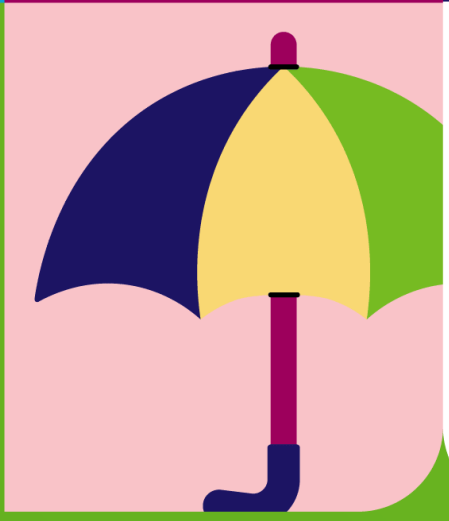
Sustainability Report

2024







بيمه
Beema

شركة الضمان للتأمين الإسلامي
Damaan Islamic Insurance Company

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His Highness Sheikh Tamim Bin Hamad Al Thani

The Emir of the State of Qatar



His Highness Sheikh Hamad Bin Khalifa Al Thani

The Father Amir

About This Report

We are proud to present Damaan Islamic Insurance Company (Beema)'s inaugural Sustainability Report, which offers a comprehensive overview of our environmental, social, and governance (ESG) performance during 2024. This report marks a significant step in our commitment to transparency, sustainable growth, and alignment with international best practices.

Reporting Period

The report covers the calendar year from 1 January 2024 to 31 December 2024, unless stated otherwise.

Reporting Guidelines

This report has been prepared in accordance with the Global Reporting Initiative (GRI) Sustainability Reporting Standards (refer to Appendix B for the GRI Content Index). It is also informed by the Qatar Stock Exchange (QSE) ESG reporting guidelines and the Sustainability Accounting Standards Board (SASB) standards for the insurance sector. In addition, the report aligns with key global and national frameworks, including the United Nations Sustainable Development Goals (UN SDGs) and Qatar National Vision 2030.

Report Scope and Boundary

The report covers all operations of Beema within the State of Qatar, focusing on our core insurance activities and supporting functions.

Feedback

We recognize the importance of stakeholder engagement in shaping our sustainability journey. We welcome feedback, insights, and recommendations to enhance our reporting and performance. Please direct any comments or inquiries to ***investorrelations@beema.com.qa***

Forward-looking statements

This report contains statements that may be considered "forward-looking statements," reflecting the way in which Beema intends to conduct its activities and advance its sustainability efforts. Forward-looking statements may be identified by terms such as "plans," "aims," "expects," "intends," "believes," "initiative," or similar expressions, as well as variations of words indicating that certain actions, events, or outcomes "may," "could," "should," "might," "will," or "would" occur.

While Beema has made every effort to ensure the accuracy and reliability of the information presented in this report, forward-looking statements are inherently subject to uncertainties and risks. Actual outcomes may differ materially from those projected or implied due to factors beyond Beema's control. These statements do not constitute guarantees of future performance or outcomes.

Together, we are shaping the future of Islamic insurance and advancing our journey toward sustainability.



Sheikh Jassim Bin Hamad Bin Jassim Bin Jabr Al Thani

Chairman of the Board of Directors

Message from the Chairman

Praise be to Allah, and peace and blessings be upon the Messenger of Allah, Mohammad, his family, and his companions.

Dear Valued Stakeholders,

Peace, mercy, and blessings of Allah be upon you.

It gives me great pride to present Beema's inaugural Sustainability Report. The year 2024 marked a significant milestone, our 15th anniversary, highlighted by strong achievements and progress firmly rooted in the principles of Islamic finance. Our commitment to Shari'a-compliant values has strengthened our market position, enhanced financial stability, and set new benchmarks for excellence in the Takaful insurance sector.

Throughout the year, we made meaningful strides toward advancing our sustainability agenda. At Beema, we believe that sustainability begins from within and must extend across our value chain. It is embedded in our business decisions and operations, guiding us to act responsibly and with purpose.

One of our key milestones in 2024 was the launch of our Environmental, Social, and Governance (ESG) strategy development process, aligning with both global best practices and sector-specific standards.

We also initiated internal efforts to integrate sustainability across our functions. For example, expanding our digital services helped us improve customer experience, enhance operational efficiency, and promote long-term sustainability, demonstrating our commitment to innovation and stakeholder satisfaction.

Financial resilience remains a cornerstone of our sustainable growth. In 2024, Beema recorded a 27% year-on-year growth and a 20% increase in profits to shareholders, underscoring our operational strength and sound strategy. Additionally, our debt-free status reflects our prudent risk management approach and dedication to ethical financial practices.

Our business is closely aligned with the objectives of Qatar National Vision 2030, especially in driving ethical, economic, and social development. As a leading Islamic insurance provider, our practices are grounded in fairness, transparency, and mutual cooperation. Through our Takaful offerings, we provide individuals and businesses with financial protection and peace of mind, contributing to national efforts to empower communities and promote sustainable development. Our corporate social responsibility initiatives further reflect our commitment to societal well-being.

As we look to the future, we remain confident and focused. Backed by a clear strategic direction and our foundation in Islamic values, Beema is well-positioned to navigate challenges and capitalize on emerging opportunities. We are committed to creating lasting value for our shareholders, driving sustainable growth, and maintaining the trust placed in us by our customers, employees, and partners.

On behalf of the Board of Directors,
I extend our sincere appreciation to His Highness Sheikh Tamim bin Hamad Al-Thani, the Amir of Qatar, and His Highness Sheikh Hamad bin Khalifa Al-Thani, the Father Emir, for their steadfast support of the private sector and their vision in promoting a diversified and sustainable economy.

Finally, I thank our stakeholders for your continued trust and belief in Beema's mission. Together, we are shaping the future of Islamic insurance and advancing our journey toward sustainability.

Sheikh Jassim Bin Hamad Bin Jassim Bin Jabr Al Thani

Chairman of the Board of Directors

Looking ahead, I believe our efforts to embed sustainability into our operations can only help us achieve even more.



Nasser Rashid N Al Misnad

Chief Executive Officer

Message from the CEO

Dear Valued Stakeholders,

I am delighted to welcome you to this, Beema's first annual Sustainability Report. Established just 15 years ago, Beema has quickly established itself as one of Qatar's leading Islamic insurance providers, offering innovative insurance solutions to corporate and individual clients.

We adhere to the highest standards of Sharia principles and, consequently, place sustainability at the heart of our practices and operations. Indeed, many principles of sustainability – such as outstanding service, transparency, innovation and community service – are enshrined in our corporate mission and values. We also recognize that climate resilience and green insurance are top concerns both for regulators and our customers.

In 2024, we engaged with our stakeholders to understand their concerns and expectations and to identify key issues. This engagement is informing us of our new ESG Policy and Action Plan, currently in development. The Policy, once finalized, will guide our ESG activities to address those issues, in alignment with sector, national and global standards.

While the Policy and Action Plan are in development, we have already embarked on initiatives to drive sustainability across our operations. Climate-related risk assessments are being integrated into our business and investment decisions, our digitalization transformation is accelerating as we introduce new automated tools and paperless processes, and we continue to promote diversity, equity and inclusion in the workplace while maintaining our support for local communities and developing young talent.

Our efforts to reduce our environmental impact saw tangible results in 2024, as our greenhouse gas (GHG) emissions fell by 6.1% and our total energy consumption by 5.2%. We were also proud that our headquarters building achieved 3-star Global Sustainable Assessment System certification, reflecting our commitment to environmentally responsible design and construction.

One of the most significant milestones in 2024 was the introduction of Electric Vehicles (EVs) to our fleet, a transformational step as part of Beema's commitment to climate action and Qatar National Vision 2030. This initiative marks the beginning of our transition toward low-emission transportation, reducing our operational carbon footprint and setting a precedent for sustainable mobility in the Takaful insurance sector.

In addition to the EV rollout, we launched several other impactful initiatives, including a mobile app, enhanced electronic payment processes, and modernized web portals. We also continued to benefit from our paperless claims registration and handling system, implemented four years ago, which remains a cornerstone of our operational efficiency and environmental stewardship. These actions enhance the customer experience while delivering tangible environmental benefits such as reduced paper usage, lower waste generation and improved operational efficiency. Looking ahead, we have set a target of 90% of our internal processes to be digitized by 2026.

At the same time, we are extremely conscious of the need for responsible and effective data management and privacy. Thanks to our robust measures, we again recorded zero cyberattacks and data privacy breaches in 2024. We are also strengthening our systems and working towards ISO 27001 certification.

I am also proud of the opportunities we provide for our colleagues. We are committed to building a diverse and inclusive workplace as this both reflects the wide nature of our customer base and facilitates different ideas and innovation. In 2024, more than one-third of our workforce was female and over 18% were Qatari nationals, reflecting our efforts to provide opportunities for local talent. Our commitment extends beyond our immediate workforce and we maintained our University Scholarship Program in 2024, which helps to support talented young people and build a pipeline of talent for our business. All of these efforts help to make us stronger, more resilient and more sustainable for the long term. Of course, they could not be achieved without the support, actions and hard work of all our employees, to whom I extend my thanks.

Our first 15 years have been highly successful. Looking ahead, I believe our efforts to embed sustainability into our operations can only help us achieve even more. I am excited about the opportunities our new ESG Policy and Action Plan will bring. In the meantime, in this report you will see more details of our comprehensive efforts in 2024 and of our ongoing sustainability journey.

Nasser Rashid N Al Misnad
Chief Executive Office

Beema at a Glance



Our Profile

Established in 2009 with a paid-up capital of QAR 200 million, Damaan Islamic Insurance Company Q.P.S.C. (“Beema” or the “Company”) is one of the leading Islamic insurance providers in the State of Qatar. Offering a comprehensive range of innovative insurance solutions to both institutional and individual clients, Beema operates within the Takaful and Health, Fire and General Accident, as well as Motor, Marine, and Aviation, among other insurance segments, both within Qatar and internationally. The Company is one of the largest Islamic insurance providers in Qatar and has maintained profitability since its formation in 2009, consistently distributing dividends to its shareholders.

In adherence to the highest standards of Sharia principles, Beema conducts its operations on a Islamic insurance (Takaful) basis, with policyholders’ revenues, expenses, assets and liabilities segregated from those of shareholders. Revenues are from insurance contributions and returns on investments managed by the Company as an advisor or Mudarib. Expenses are incurred from claims, reinsurance contributions, necessary provisions and reserves, and Wakala fees. Any surplus is distributed, either partially or fully, among policyholders in proportion to their contributions.

Beema aspires to lead as an innovative Islamic insurance company, prioritizing value creation for both policyholders and shareholders while upholding principles of fairness, transparency, and social responsibility. Over the years, this commitment has solidified Beema’s standing with stakeholders and shaped its identity. Beema is also committed to implementing strict preventative measures for investment risks, internal capital adequacy requirements, and minimum credit rating requirements for reinsurance partners, in addition to providing comprehensive coverage to its customers.

Guided by the vision of its founders – Qatar Islamic Bank (QIB), Qatar Insurance Company (QIC), AlRayan Bank, Barwa Bank, QInvest – Beema achieved a significant milestone in its corporate journey in January 2023 by listing its shares on the Qatar Stock Exchange Main Market under the ticker “BEMA”. This strategic decision marks a pivotal chapter in the Company’s growth trajectory, underscoring its confidence in its business model and signaling enhanced transparency and engagement with shareholders and the broader financial community.

The Founders of Beema

Our Purpose

VISION

To become the leading innovative Islamic insurance company committed to the highest standards of Sharia principles.

MISSION

In addition to being a responsible Qatari corporation that regularly contributes to social causes, we aim to provide the most contemporary and innovative Sharia-compliant insurance solutions.

Our Core Values

- Application of the provisions of Islamic Sharia
- Outstanding Service
- Transparency
- Loyalty
- Innovation
- Community Service

Certifications and Awards

Beema's commitment to excellence and environmental responsibility is demonstrated through its attainment of certifications that reflect strict compliance with operational standards and sustainable practices. The company has been awarded the Global Sustainability Assessment System (GSAS) certification, achieving a three-star rating in design and construction—underscoring its dedication to environmentally responsible building design and operations, as well as its adherence to the highest sustainability requirements.


GSAS Certificate
Design & Build
This is to certify that منحت هذه الشهادة لـ
الضمان للتأمين الإسلامي (بيمه) - مدينة الطاقة، لوسيل
DAMAAN ISLAMIC INSURANCE COMPANY (BEEMA) - ENERGY CITY, LUSAIL
وذلك لاجتياز متطلبات المنظومة العالمية لتقييم الاستدامة (جي ساس) في التصميم والبناء بنجاح والحصول على تصنيف (٣) نجوم
has successfully fulfilled the certification requirements of Global Sustainability Assessment System (GSAS)
for Design & Build achieving (3) STAR rating
GORD
د. يوسف بن محمد الحرّ
Dr. Yousef Mohammed Alhorr
Founding Chairman | رئيس مجلس الإدارة
GSAS

Collaborations and Partnerships

Strategic partnerships and community engagement are central to Beema's sustainability journey. Through collaborations with educational institutions, non-profit organizations, and national events, Beema supports initiatives that promote social development, environmental awareness, and youth engagement. These partnerships reflect the company's dedication to creating shared value and contributing to the well-being of the wider community.

جامعة قطر
QATAR UNIVERSITY
شؤون الطلاب
STUDENT AFFAIRS

Dreama دريمة
تمكين للأيتام
Empowerment for the Orphans
الإجتماعي Social

Environmental Sustainability Exhibition

الكابتن
EL CAPTAIN
SAEED AL-MESNAD



Sustainability at Beema

Sustainability at Beema

As a responsible Islamic insurance provider, Beema integrates sustainability considerations across all aspects of its operations. The company is committed to aligning its business practices with long-term ESG objectives that support both national development goals and stakeholder expectations.

To guide this commitment, Beema has established a set of ESG targets that are reviewed annually as part of its strategic planning and Own Risk and Solvency Assessment (ORSA) processes. These targets help drive continuous improvement in areas such as policy implementation, digitization, employee engagement, and ESG risk management. Mid-cycle reviews are also conducted in response to regulatory updates, stakeholder feedback, or internal changes, ensuring the sustainability approach remains agile and relevant.

ESG Target	To be launched	Completion date
Achieve ESG policy and framework implementation	2024	2026
Reduce paper usage by 50% through digitization of core operations	2025	2027
Improve employee ESG awareness through annual ESG training sessions	2025	Ongoing
Incorporate ESG risk assessments into the ERM System	2025	2026
Compliance with QCB and QFMA ESG Guidelines once finalized	2025	Ongoing
Digitize 90% of internal processes by 2026	2025	2026
Launch three new sustainable services by 2025 *(e.g., digital solutions that reduce resource use, green insurance products, or community-focused offerings with measurable environmental or social benefits)*	2025	2025
Reduce our carbon footprint	2025	2027
Launch green insurance products	2025	2027
Improve gender diversity in management roles	2025	2027
Hold annual formal stakeholder engagements	2025	Ongoing

These targets are overseen by the Risk Management and Compliance Committee and the Management Risk Committee, which includes C-suite leadership. Progress on targets is reported to these committees for review.

To further embed sustainability into the business, Beema is currently developing an ESG strategy, roadmap and policies, as well as regular ESG reporting. The strategy will align with sector-specific and global ESG standards and identify priority KPIs, benchmark the company against peers, and address gaps through targeted initiatives. As part of this, an ESG governance structure will also be developed and introduced in 2025.

ESG Integration Across Insurance and Investment

Beema has taken key steps to embed sustainability within its core business functions. The company adopted a Sustainable Insurance Policy and a Sustainable Investment Policy, both designed to align its practices with ESG principles. These frameworks guide Beema in offering insurance solutions that contribute to environmental and social well-being, while also ensuring that investment decisions consider long-term sustainability risks and opportunities. Together, these policies reflect Beema's broader commitment to responsible growth and resilience in a rapidly evolving ESG landscape.



Our Materiality Process

To ensure the relevance and impact of its 2024 Sustainability Report, Beema conducted a materiality assessment aligned with international ESG reporting standards, such as the GRI. The process began with the identification of a wide range of potential ESG topics based on peer benchmarking, internal document review, and applicable regulatory frameworks. These topics were assessed based on two dimensions: their significance to Beema's business operations and their importance to external stakeholders.

The outcome was a focused list of material topics that reflect the company's most significant environmental, social, and governance impacts. This list has guided the structure and content of the report and will continue to shape Beema's ESG strategy going forward.

ENVIRONMENTAL

- Climate Risks
- Environmental Footprint

SOCIAL

- Community Development
- Human Capital
- Nationalization

GOVERNANCE

- Corporate Governance
- Business Ethics and Compliance
- Sustainable Products & Services
- Data Privacy & Security
- Responsible Investment
- Digitization & Innovation
- Systematic Risk Management

Our Sustainability Framework

Beema's Sustainability Framework provides a structured approach to managing the company's ESG priorities. It was developed to align with global ESG standards, national development goals, and Beema's long-term business strategy. The framework is built around three strategic pillars. It informs Beema's sustainability priorities, shapes internal decision-making, and ensures consistency across the company's initiatives.

Material Topics Alignment

Climate Risks	● ● ●
Systematic Risk Management	● ●
Responsible Investment	●
Sustainable Products & Services	●
Corporate Governance	● ● ●
Business Ethics and Compliance	● ● ●
Data Privacy & Security	● ● ●
Digitization & Innovation	● ● ●
Human Capital	●
Environmental Footprint	● ● ●
Nationalization	●
Community Development	● ●

NDS3 Alignment

OUTCOME 1: Sustainable Economic Growth	●
OUTCOME 4: Cohesive Society	● ●
OUTCOME 5: Quality of Life	● ● ●
OUTCOME 6: Environmental Sustainability	● ● ●

Impact-Driven Investments

Strengthen Beema's role in ethical, Sharia-compliant investing, ensuring financial security while benefiting people and the planet.

Sustainable Protection Solutions

Reinforce innovation, sustainability, and customer well-being within Beema's core Takaful business.

Operational Excellence & Integrity

Embed sustainability into internal operations and governance



Our Stakeholder Engagement

Beema believes in building open and trusting relationships with all our stakeholders, shareholders, employees, customers, business partners, suppliers/contractors, local authorities and local communities. Central to this is regular and transparent communication and engagement with stakeholders, through:

LOCAL COMMUNITIES

- Sustainability and annual reports
- Sponsorship events
- Website and social media
- Community investment

SUPPLIERS AND CONTRACTORS

- Sustainability and annual reports
- Website and social media
- Maintaining fair and competitive selection

SHAREHOLDERS

- Sustainability and annual reports
- Annual, semiannual and monthly reports

CUSTOMERS

- Sustainability and annual reports
- Market research
- Website and social media
- Customer satisfaction survey

EMPLOYEES

- Intranet
- Sustainability and annual reports
- Website and social media
- Employee surveys and recognition programs
- Townhalls and health and safety campaigns
- Internal newsletter

BUSINESS PARTNERS

- Sustainability and annual reports
- Website and social media

LOCAL AUTHORITIES

- Sustainability and annual reports
- Website and social media
- Complying with obligations

2024 Sustainability Highlights

OPERATIONAL EXCELLENCE & INTEGRITY

50 TRAINING HOURS delivered to Board members, including 100% training on anti-corruption.

QAR 6.85 MILLION TOTAL SUPPLIER AND CONTRACTOR SPENDING, with priority to local suppliers.

4,085 TOTAL TRAINING HOURS delivered to employees (up from 2,532 in 2023).

494 TCO_2E TOTAL EMISSIONS (down from 526 tCO_2e in 2023).

IMPACT-DRIVEN INVESTMENTS

ACHIEVED QAR 510.5M GROSS AND QAR 423.6M NET PREMIUMS, marking strong Takaful growth.

MAINTAINED STABLE ESG PORTFOLIO RATINGS for the third consecutive year.

ENHANCED RISK MANAGEMENT with stress testing, digital compliance tools, and ESG integration.

ADVANCED CLIMATE ACTION by embedding climate risk, cutting emissions, and piloting Sharia-compliant resilience solutions.

SUSTAINABLE PROTECTION SOLUTIONS

EXPANDED DIGITAL SERVICES with a new mobile app, upgraded website, and 85% reduction in paper use through e-claims and policy issuance.

ACHIEVED 100% RESOLUTION of customer complaints and maintained zero cyberattacks or data breaches for the third year.

AWARDED FOUR FULL SCHOLARSHIPS under Beema's education program, with three graduates hired into the company.

LAUNCHED CSR INITIATIVES, investing QAR 35,000 in community projects and supporting youth, education, and environmental awareness.



Operational Excellence and Integrity



Beema is dedicated to building a resilient, transparent, and future-ready organization by embedding strong governance, ethical conduct, and operational excellence across all areas of its operations. This chapter outlines how Beema upholds high standards of corporate governance and business ethics, reinforces compliance, and invests in the development and well-being of its workforce. It also highlights the company's commitment to nationalization, supporting local talent development, and advancing environmental sustainability through responsible resource management and efficiency improvements.

QATAR VISION 2030 ALIGNMENT

- Environmental Development
- Economic Development
- Social Development
- Human Development

NDS3 ALIGNMENT

- Quality of Life
- Environmental Sustainability

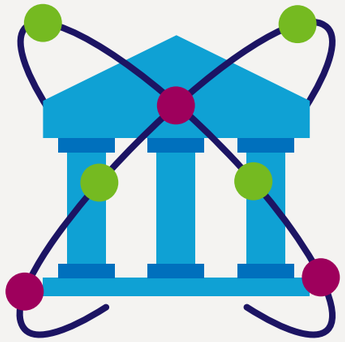
MATERIAL TOPICS

- Corporate Governance
- Business Ethics & Compliance
- Human Capital
- Nationalization
- Environmental Footprint

UN SDGs ALIGNMENT



Corporate Governance



Beema recognizes that effective corporate governance is essential to ensuring transparency, accountability, and ethical conduct across the organization. To support this, the Company has established a comprehensive Corporate Governance Framework and a formal Corporate Governance Policy. Together, they define how Beema is directed, controlled, and operated. The framework outlines the distribution of roles and responsibilities among the Board of Directors, executive management, shareholders, and other stakeholders, while setting clear procedures for informed and responsible decision-making across all aspects of the business.

Corporate Governance Framework

The Corporate Governance Framework sets out the overarching structures, principles, and processes through which Beema ensures effective decision-making, risk management, and stakeholder engagement. It defines the roles and responsibilities of the Board of Directors, executive management, shareholders, and other key stakeholders, enabling the Company to operate in a controlled and transparent manner.

The Framework is designed to promote ethical leadership, legal compliance, and sustainable value creation. It provides the foundation for sound governance and supports the Company's long-term strategic objectives.

Key components include:

- Corporate Governance Manual
- Board Charter and Committees
- Clearly defined roles for the Board and Senior Management
- Executive Management Committees
- Code of Ethics and Conduct
- Conflict of Interest Guidelines
- Whistleblowing Policy
- Compliance Obligations and Independent Control Functions
- Internal Control Over Financial Reporting (ICOFR) Framework
- Transparency and Disclosure Guidelines
- Anti-Bribery and Anti-Corruption Policy
- Board Performance Assessment Mechanism

Corporate Governance Policy

The Corporate Governance Policy outlines the principles and practices that guide Beema's governance and ethical conduct. It serves as the internal rulebook for responsible management and is designed to ensure compliance with all applicable laws and regulations.

The Policy promotes a culture of integrity and accountability, supporting ethical leadership and fair stakeholder treatment. It is reviewed and updated regularly to reflect evolving regulatory requirements and governance best practices.

Core principles of the policy include:

Transparency
Promoting openness and integrity across all functions

Disclosure and Information Provision
Ensuring timely, accurate reporting and preventing conflicts of interest

Responsibility and Accountability
Clearly defining roles, ensuring performance is monitored and evaluated

Justice and Equality
Treating all stakeholders fairly and protecting shareholder rights

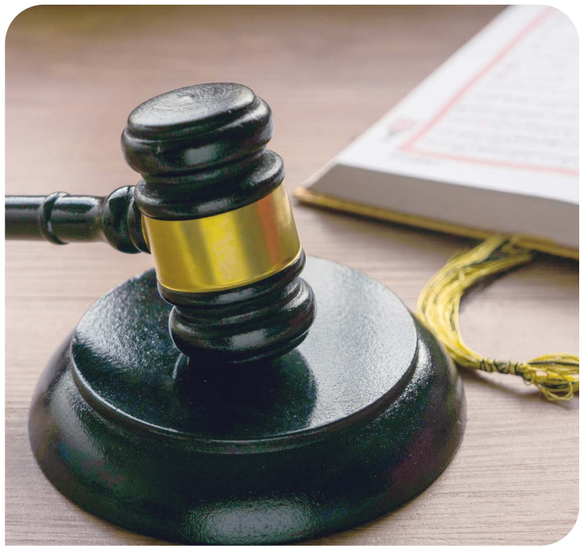
Anti-Bribery and Anti-Corruption
Enforcing zero tolerance for unethical practices

Together, the Corporate Governance Framework and Policy form the cornerstone of Beema's commitment to responsible leadership, stakeholder trust, and long-term sustainability.

Shari'a Supervisory Board

As a Shari'a-compliant company, Beema has established an independent Shari'a Supervisory Board in accordance with the Qatar Central Bank's governance principles for Takaful companies.

The Board comprises three qualified scholars with deep expertise in Islamic financial jurisprudence and insurance practices from a Shari'a perspective. Members are appointed for a three-year term, renewable upon completion. The Board ensures that all operations and products comply with Islamic principles.



Board of Directors

Beema's Board of Directors is elected every five years in line with the Company's Articles of Association.

The Board maintains a balanced composition, with at least one-third of members being independent and the majority being non-executive. Operating within a clearly defined structure, the Board holds overall responsibility for guiding Beema's strategic direction, overseeing executive management, and ensuring effective governance.

Board responsibilities include:

- Acting in the interest of the company and all shareholders.
- Delegating specific tasks to committees or executive management while retaining ultimate accountability.
- Approving strategies and major transactions.
- Ensuring orientation and training for new members.
- Overseeing governance practices and control systems.

These responsibilities reflect the Board's commitment to sound governance, ethical leadership, and long-term sustainable value creation.



Board of Directors Composition and Diversity	2022	2023	2024
Total number of board members	9	9	10
Total number of independent members	0	4	4
Total number of non-independent members	9	5	6
Total number of executive members	1	0	0
Total number of non-executive members	8	9	10
Total board seats occupied by women	0	0	1
Total board seats occupied by men	9	9	9

Training and Capacity Building

Beema is committed to fostering a strong governance culture through continuous training and development. The Nomination, Remuneration & Governance Committee is responsible for identifying the training needs of the Board of Directors and ensuring that relevant programs are in place for directors, officers, and employees.

Ongoing training initiatives are regularly reviewed and updated to reflect evolving governance best practices, regulatory requirements, and the company's strategic priorities. Participation in these programs is mandatory, reinforcing a shared responsibility to uphold effective governance and ethical conduct across all levels of the organization.

Beema's training programs are designed to:

- Raise awareness of governance principles and company policies
- Develop leadership and technical skills
- Ensure compliance with regulatory obligations
- Reinforce a culture of ethics and integrity
- Strengthen risk management capabilities
- Promote awareness of whistleblowing and reporting mechanisms

In 2024, Beema continued to prioritize capacity building at the Board level, delivering a total of 50 training hours to Board members, an 11% increase from the previous two years. All governance body members received training on anti-corruption, with an average of 5 hours per member. These efforts reflect Beema's commitment to strong governance, ethical conduct, and continuous professional development.

Board of Directors Training

2022 and 2023

45 HOURS
Total number for training hours delivered to board members

5 HOURS
Average number of training hours delivered to board members

9
Total number of governance body members that received training on anti-corruption

2024

50 HOURS
Total number for training hours delivered to board members

5 HOURS
Average number of training hours delivered to board members

10
Total number of governance body members that received training on anti-corruption

Board Committees

To support effective governance and oversight, Beema has established four Board Committees, each with clearly defined responsibilities and terms of reference, as mandated by the Board of Directors. These committees ensure the Company's governance framework remains robust, transparent, and aligned with regulatory and international standards.

Audit and Risk Assurance Committee

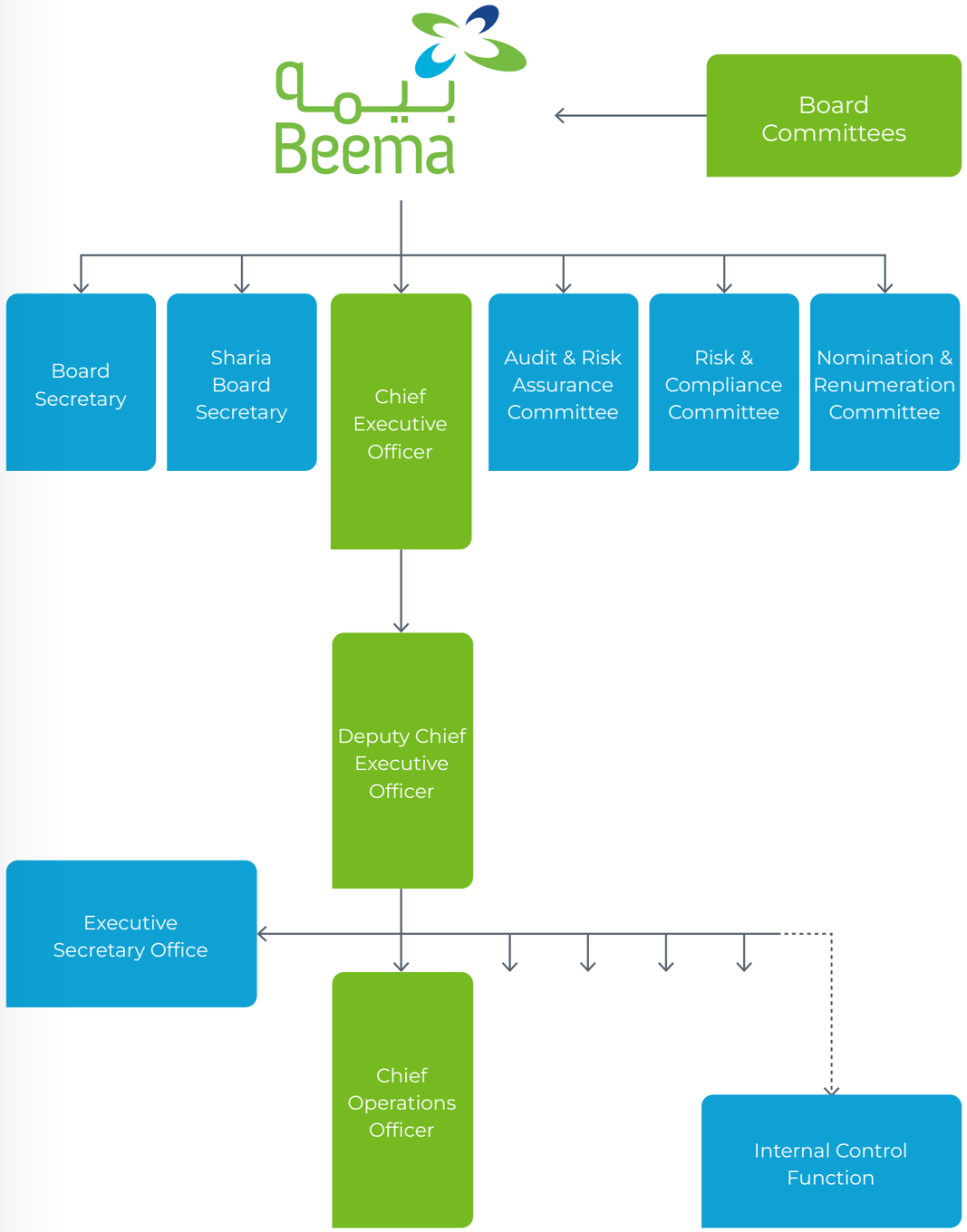
Chaired by an Independent Board Member, this committee is responsible for overseeing Beema's internal controls, financial reporting processes, and external audit coordination. It ensures compliance with international accounting and auditing standards and reviews the integrity of financial disclosures. The committee also assesses internal control systems, reviews dealings with related parties, and evaluates financial and accounting policies.

Risk Management and Compliance Committee (RMCC)

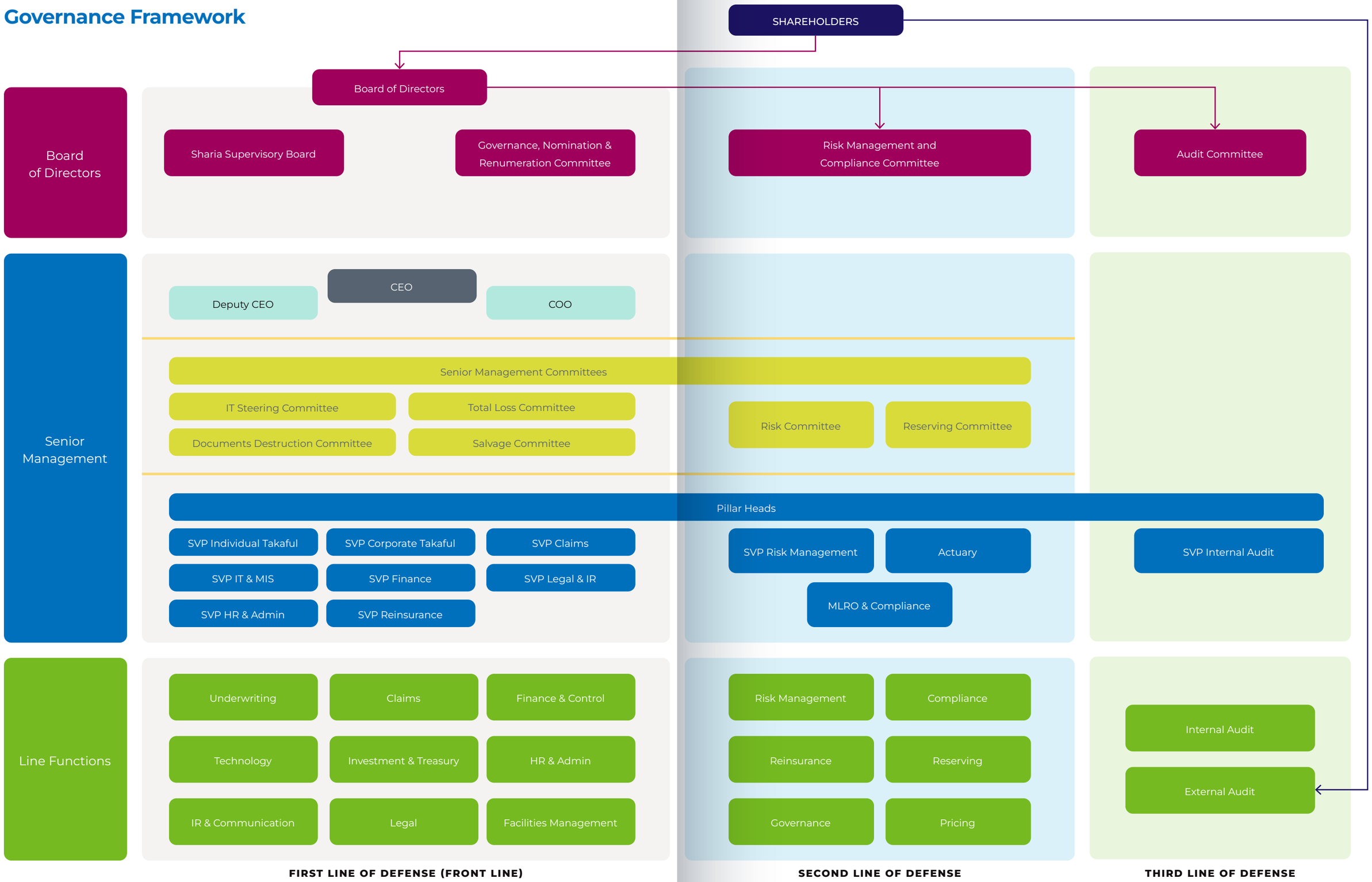
This committee proactively identifies, monitors, and mitigates key risks across the Company's operations. It reviews compliance with laws and regulations, monitors breaches against risk appetite, and ensures the implementation of remediation plans. The RMCC also oversees Beema's ESG commitments, guiding alignment with national and global frameworks including Qatar National Vision 2030, the UN SDGs, and the Paris Agreement.

Nomination, Remuneration and Governance Committee (NRGC)

The NRGC sets and reviews the Company's remuneration policies, including Board and executive compensation. It leads the annual performance evaluation of the Board and executive management and oversees governance updates, ensuring the Company's policies are up to date and effectively implemented.



Governance Framework



Business Ethics and Compliance

Beema is committed to promoting transparency, accountability, and ethical behavior across its operations. The Company upholds high standards of professional conduct and compliance with all applicable laws and regulations through a set of clearly defined policies, procedures, and oversight mechanisms that guide ethical decision-making and responsible management.

Key elements that support Beema's ethical and compliance culture include:

CODE OF CONDUCT

Promotes integrity, professionalism, and ethical behavior across the organization.

WHISTLEBLOWING POLICY

Promotes integrity, professionalism, and ethical behavior across the organization.

MANAGEMENT COMMITTEES

Includes Risk, Total Loss, Salvage, Documents Destruction, Reserving, and IT Steering Committees, each with clear oversight responsibilities.

INDEPENDENT CONTROL FUNCTIONS

Comprises internal audit, risk management, compliance, and actuarial functions, all operating with autonomy and authority to report directly to the Board.

ANNUAL GOVERNANCE REPORTING

Includes a governance report signed by the Chairman and submitted to regulators, alongside external auditor disclosures on governance effectiveness.

Compliance and Regulatory Adherence

Beema's Compliance Function plays a fundamental role in ensuring the company operates in full alignment with applicable laws, regulations, and internal policies. By proactively managing regulatory risks, the function helps protect the company's reputation, foster stakeholder trust, and support long-term sustainability. A culture of compliance is embedded across the organization through regular training and active leadership engagement.

In parallel, Beema upholds a strong commitment to Sharia compliance. An independent Sharia Supervisory Board, composed of qualified scholars, oversees all aspects of operations to ensure alignment with Islamic principles. This includes guidance on product development, investment decisions, and overall operations. Regular Sharia audits are conducted, and all employees undergo training on Sharia principles and ethical conduct.

Beema's regulatory framework is guided by the requirements of the Qatar Central Bank (QCB) and other relevant authorities. This framework incorporates continuous regulatory monitoring, effective internal controls, timely reporting, and crisis management planning to mitigate potential compliance risks. Through these integrated practices, Beema demonstrates its commitment to responsible, transparent, and Sharia-compliant operations.

Conflict of Interest

Beema is committed to maintaining integrity and objectivity in all its activities. To support this, the Company has implemented comprehensive guidelines and procedures to identify and manage conflicts of interest. These apply to all employees, officers, directors, and vendors, covering both actual and perceived conflicts. The goal is to ensure that all decisions are made in the best interest of the Company and its stakeholders.

Anti-Bribery and Anti-Corruption

As part of its ethical governance framework, Beema has implemented a comprehensive Anti-Bribery and Anti-Corruption Policy that aligns with applicable laws and regulations in all jurisdictions where the Company operates. The Policy serves as a clear statement of Beema's zero-tolerance stance toward bribery and corruption. It is designed to:

- Articulate the Company's commitment to ethical conduct and legal compliance.
- Define principles for identifying, preventing, and mitigating bribery and corruption risks to protect Beema's reputation.
- Provide practical guidance for employees to recognize, prevent, and report bribery or corruption-related issues.

To reinforce this culture, Beema continuously strengthens its systems and controls to detect and prevent financial crimes and ensures compliance with all financial crime-related regulations. Through regular awareness efforts and policy enforcement, the Company safeguards its operations against unethical practices and promotes a transparent business environment.

Whistleblowing

Beema has implemented a Whistleblowing Policy that provides employees and stakeholders with a confidential and secure mechanism to report any concerns related to misconduct, unethical behavior, discrimination, or harassment. All employees are required to disclose any wrongdoing that could negatively affect the company, its customers, shareholders, employees, or the broader public, and are encouraged to do so without fear of retaliation.

The policy ensures that individuals can raise concerns without fear of retaliation and is part of Beema's broader effort to uphold high standards of ethical conduct. It is reviewed and approved by the Board of Directors or the relevant Board committee, reinforcing senior leadership's oversight and commitment to responsible governance.

By enabling open and protected communication, the Whistleblowing Policy plays a key role in strengthening trust, promoting accountability, and ensuring timely and appropriate action on reported issues.

Code of Conduct

Beema has a Code of Conduct that sets the tone for the organization's culture, emphasizing integrity, honesty, accountability, and responsibility. The Code of Conduct helps maintain trust among stakeholders, including shareholders, employees, customers, and partners. The Corporate Governance function is responsible for avoiding conflicts of interest, conducting all activities with integrity, and abiding by the Code of Conduct.

There were no incidents of non-compliance with laws and regulations in 2024, nor were there any legal actions pending or completed regarding anti-competitive behavior or violations of anti-trust and monopoly legislation in which the organization was identified as a participant.

Reporting and Disclosure

Transparency and accountability are core to Beema's governance approach. The Company has established a structured reporting framework to ensure timely and accurate communication with shareholders, regulators, and stakeholders. An annual Corporate Governance Report, approved by the Chairman, outlines Beema's compliance with governance requirements and is submitted to the regulatory authority accordingly. In addition, the Company's external auditors issue a report covering both financial statements and aspects of corporate governance.



Supply Chain Management

Beema works with a range of suppliers and contractors across sectors including IT, consulting, printing, energy, and consumer goods to support its operations and service delivery. In 2024, total spending on suppliers and contractors amounted to QAR 6,853,145, compared to QAR 6,803,938 in 2023 and QAR 3,423,266 in 2022.

The company places strong emphasis on partnerships with local suppliers, contributing to Qatar's economic development. In 2024, a significant portion of procurement spend was directed towards national suppliers across essential sectors such as energy, utilities, and consumer goods. At the same time, Beema maintained international partnerships to ensure access to specialised expertise and advanced services.

To safeguard quality and reliability, Beema applies a structured supplier risk assessment framework, evaluating factors such as customer, product, jurisdiction, and interface risks. In 2024, all suppliers were assessed within the low to medium risk range, with most recording a score of 7. The highest score observed was 8, which was actively managed through enhanced oversight and engagement measures.

Through this approach, Beema ensures that its supply chain meets contractual and regulatory requirements while strengthening the resilience of its operations and supporting the wider national economy.

TOTAL SPENDING ON SUPPLIERS AND CONTRACTORS

2022

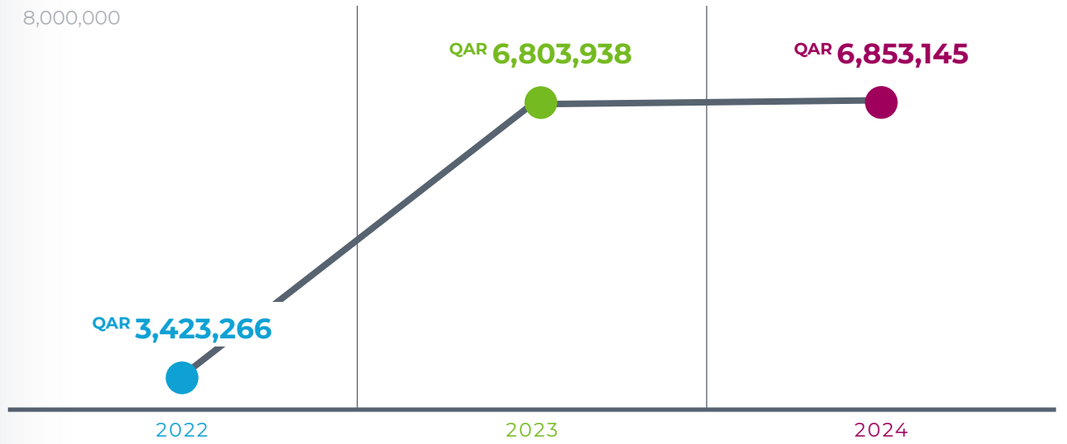
QAR 3,423,266

2023

QAR 6,803,938

2024

QAR 6,853,145



Human Capital

Beema is committed to promoting transparency, accountability, and ethical behavior across its operations.

The Company upholds high standards of professional conduct and compliance with all applicable laws and regulations through a set of clearly defined policies, procedures, and oversight mechanisms that guide ethical decision-making and responsible management. Key elements that support Beema's ethical and compliance culture include:



TALENT ACQUISITION

Attracting and retaining top talent through competitive compensation packages and targeted development opportunities.

PERFORMANCE MANAGEMENT

Utilizing structured systems to evaluate performance and identify individual development needs.

EMPLOYEE ENGAGEMENT

Promoting a positive and inclusive work culture that fosters motivation, collaboration, and satisfaction.

EMPLOYEE WELFARE

Offering comprehensive benefits and wellness programs to support employees' physical, mental, and financial well-being.

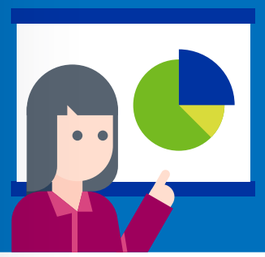
These efforts help ensure that Beema's workforce remains equipped to meet evolving industry standards and regulatory requirements. In parallel, the company continues to invest in developing national talent to enhance the representation of the local workforce.



Talent and Workforce Development

In 2024,

Beema recorded a significant increase in training hours for both female employees and senior management compared to 2023. This reflects the company's commitment to empowering women in the workforce and strengthening leadership capabilities through expanded professional development programmes, tailored leadership initiatives, and broader participation in structured training opportunities.



Talent management is a strategic pillar for Beema, supported by a structured training and development framework aimed at achieving operational excellence, regulatory compliance, and sustainable growth. This approach is aligned with Qatar National Vision 2030's goal of building a knowledgeable and skilled workforce and is embedded within Beema's broader ESG and risk management strategies.

Employees receive training in areas such as insurance, compliance, risk management, and IT, with additional needs identified through annual training needs assessments in coordination with department heads, Risk Management, and Compliance. The company also supports external outsourced training and continuous learning programs, delivered through various methods including internal and external sessions, e-learning modules, and face-to-face workshops. Training records are systematically tracked, and annual budgets are allocated to support these initiatives.

Key focus areas include:

- **Talent acquisition**: Attracting top talent through competitive compensation and development programs
- **Performance management**: Systematic evaluation and development of employees' capabilities
- **Employee engagement**: Fostering a positive, inclusive work culture to enhance satisfaction and productivity
- **Employee welfare:** Providing benefits and wellness programs employees' physical, mental, and financial well-being.

Beema's human capital initiatives include:

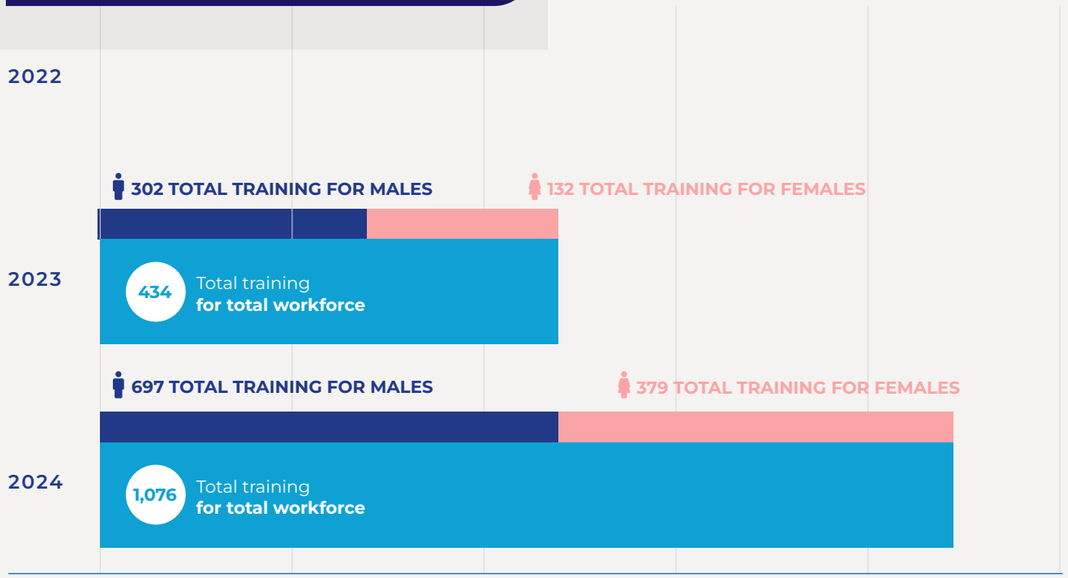
- **Internal ESG awareness sessions** to embed understanding of sustainability, with a formal ESG training program planned for launch before the end of 2025.
- **Strengthening employee retention** through professional growth opportunities and a positive work culture.
- **Aligning ESG practices with Qatar Vision 2030's goals** for knowledge-based workforce development.

Specialized training covers key risk and compliance areas, including:

- **Risk Management & Compliance** – Addressing regulatory and operational risks, QCB requirements, internal reporting obligations, and operational readiness in emergencies.
- **Anti-Money Laundering (AML) & Counter-Terrorism Financing (CTF)** – Mandatory annual training in line with QCB regulations, raising awareness on financial crime risks and reporting requirements.
- **Information Security & Data Privacy** – Covering cybersecurity, personal data protection, and employee responsibilities under ISO and QCB cybersecurity frameworks.

Beema also trains all employees on Takaful knowledge, customer service, and Sharia compliance as part of its operational plan. To support service excellence, Beema provides regular training to its customer-facing teams. This training emphasizes empathy, responsiveness to feedback, and a deep understanding of customer needs, reinforcing a culture of high-quality service.

TRAINING AND DEVELOPMENT



Training Hours by Management Level	2022	2023	2024
Total training for senior management	0	68	174
Total training for middle management	0	55	133

Performance Management

Beema operates a performance management system to track employees' performance in a consistent and measurable way. The system uses a combination of technologies and methodologies to ensure alignment with the organization's strategic objectives. It supports collaboration between managers and employees in setting expectations, identifying goals, defining performance metrics, conducting reviews and appraisals, and delivering feedback.

Sustainability-related objectives are incorporated into employee performance management. Employees set annual goals, and their performance is reviewed at the end of the year to assess achievement levels.

100%

of employees received a regular performance and career development review in 2021, 2022, and 2023.

Employee Benefits

To promote employee well-being and support retention, Beema offers a competitive range of benefits to full-time employees, including:

- Medical insurance for employee, spouse and up to 3 children
- Life insurance
- Vehicle insurance
- Car purchase loan
- Education assistance for up to three children covering partial tuition and registration fees at schools in Qatar
- Air ticket
- Structured retirement and/or benefit plans as per company policy and Ministry of Labor (MOL) – Law.

Beema supports employees through all life stages, including parenthood, in line with Qatar Labour Law and internal HR policies. The company is committed to retaining and supporting employees post-parental leave by guaranteeing their right to return to the same or a comparable position, offering reintegration support and flexible work arrangements where feasible.

PARENTAL LEAVES TAKEN IN 2022

2 Female employees

0 Male employee

PARENTAL LEAVES TAKEN IN 2023

2 Female employees

0 Male employee

PARENTAL LEAVES TAKEN IN 2024

0 Female employees

0 Male employee

Human Rights

Beema integrates human rights commitments into its core values, governance framework, and policies such as the Code of Ethics, Anti-Discrimination guidelines, HSE guidelines, and Whistleblower Protection Policy. These ensure non-discrimination, fair treatment, zero tolerance for harassment, respect for freedom of association, and a safe working environment in line with Qatari labor laws. Human rights are monitored through grievance mechanisms and feedback channels, with risks reviewed by HR and Risk Management. Awareness is reinforced through training to ensure alignment with company policies and ethical standards.

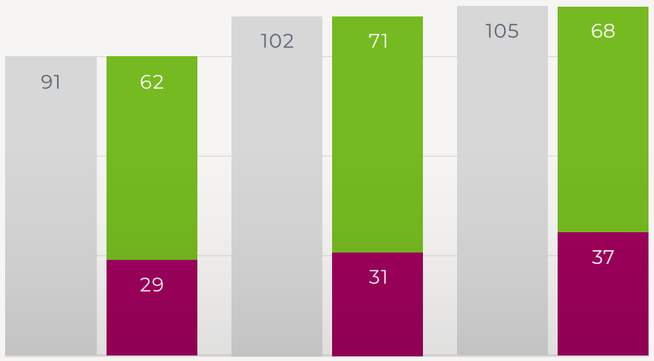


Beema recorded zero incidents of discrimination, both reported and resolved, for three consecutive years.

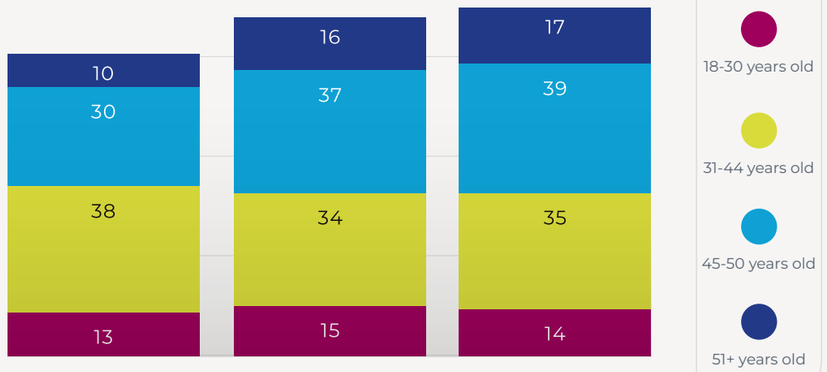
Workforce Composition

Units in numbers

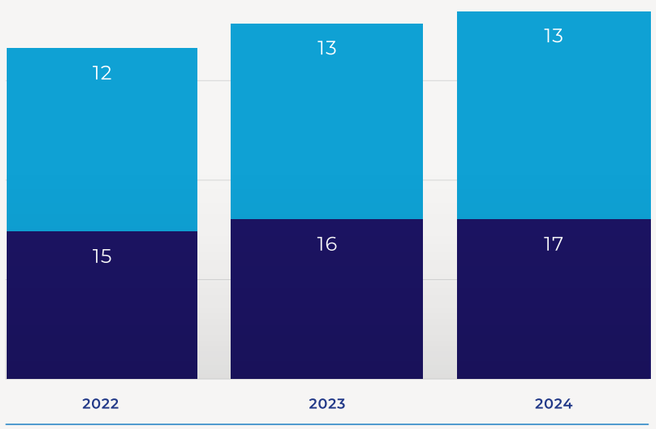
Human Capital



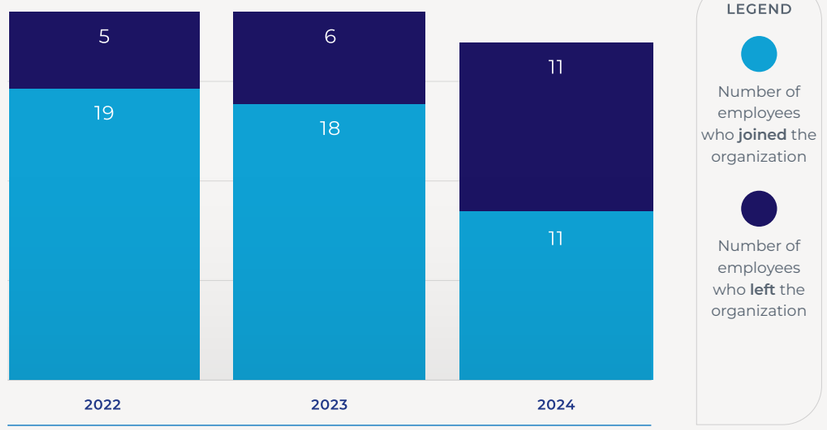
Workforce by Age Group



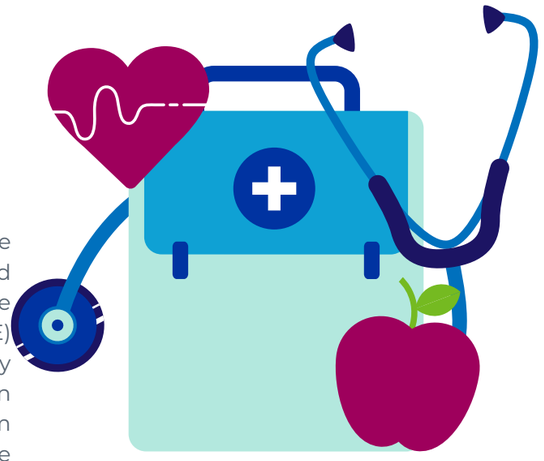
Workforce by Management Level



New Hires and Turnover



Health, Safety and Environment



The health and safety of employees is of the highest importance to Beema and is managed through established internal guidelines. While a formal Health, Safety, and Environment (HSE) Policy is not currently in place, the company is developing one, planned for completion in 2025. Beema's health and safety practices form part of the company's Code of Ethics and are implemented as a standard across operations.

Beema's facilities are equipped with robust safety infrastructure, including continuous CCTV monitoring, automated fire alarm systems, and smoke detection devices. In the event of an emergency, the fire alarm is triggered automatically, and audible announcements are broadcast throughout the building. The Facilities Management team is responsible for coordinating staff evacuation procedures to ensure the safety of all personnel. Employee health information is treated with strict confidentiality. Beema complies with relevant privacy regulations, such as those outlined by the MOL, which establish clear requirements for protecting health data.

Health and Safety Training

As part of its occupational health and safety practices, Beema conducts fire drills as a coordinated and prearranged exercise. These drills equip individuals with the knowledge of the critical steps to take during a fire emergency and aim to ensure a prompt, systematic, and safe evacuation, thereby reducing the likelihood of injuries or casualties.

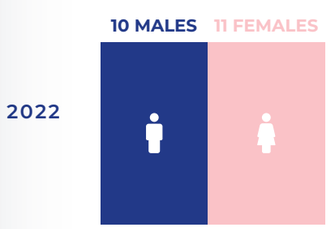
In 2022, 2023, and 2024, the company recorded zero employee fatalities, zero fatalities due to work-related ill health, and zero cases of recordable work-related ill health, reflecting our strong commitment to workplace safety and employee well-being.

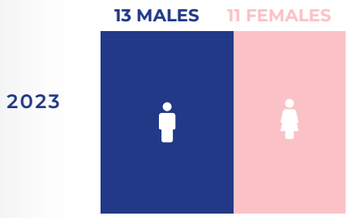
Nationalization

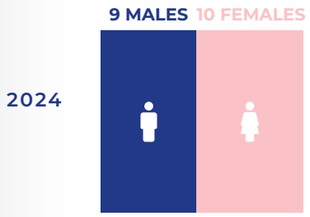
In line with the Qatar Vision 2030, Beema aims to provide employment opportunities for Qatari nationals to help develop local talent. In 2024, 19 (18.1%) of the company's total workforce were Qatari nationals. Beema's Human Resources department is developing plans to enhance employment opportunities for local nationals, and for the children of Qatari women married to foreign nationals, over the next two years.

Workforce by Nationality	2022	2023	2024
Number of full-time national employees	21	23	18
National full-time employees in senior management	4	4	3
Number of employees of other nationalities	70	78	86

NATIONAL EMPLOYEES GENDER BREAKDOWN:









Environmental Footprint

Beema's commitment to sustainability is reflected in its continuous efforts to reduce environmental impact across operations, infrastructure, and service delivery. A key milestone was the company's headquarters in Energy City, Lusail achieving a 3-star Global Sustainability Assessment System (GSAS) certification under the Design & Build framework. This certification highlights Beema's adherence to environmentally responsible construction, addressing areas such as energy efficiency, water conservation, and indoor air quality.

Achieving GSAS certification came with several material challenges, especially as it marked Beema's first formal engagement with a comprehensive green building standard. Internally, the company faced limitations in applying sustainability criteria to its insurance infrastructure. Externally, aligning certification requirements with procurement practices, construction timelines, and budgets required extensive coordination.

To overcome these challenges, Beema adopted a collaborative and innovative approach. The company worked closely with GSAS-certified consultants and sustainability architects to develop a phased plan for compliance. Cross-departmental cooperation, particularly among facility management, procurement, and finance teams, enabled the implementation of practical and cost-effective solutions. Beema also integrated smart metering, used low-impact construction materials, adopted passive design strategies, and conducted environment-aligned risk assessments to meet GSAS benchmarks without compromising building functionality.

Following this success, Beema's ESG framework will further guide environmental initiatives, including the adoption of energy-efficient practices, reductions in business travel, and increased investment in renewable energy. The company is also exploring climate-resilient insurance products to support businesses and communities facing environmental risks.

Since 2023, Beema has implemented an internal Environmental Sustainability Policy aimed at reducing its operational footprint. Measures include installing recycling bins for improved waste management and using recycled water for landscaping irrigation. Associated performance targets are publicly disclosed and reviewed regularly, typically two to three times a year or when new opportunities arise. In 2024, Beema remained fully compliant with all relevant environmental laws and regulations.



Energy Management and Emissions

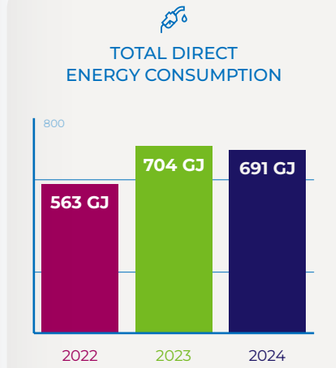
Beema is committed to enhancing energy efficiency and reducing its environmental footprint through responsible energy use and clean energy integration. As part of this commitment, the company has installed rooftop solar panels at its offices to generate clean electricity for on-site consumption. A Net Metering System is also being installed, which will enable excess electricity to be fed back into the national grid. While plans are in place to expand solar coverage to the entire rooftop, the timeline for this upgrade is yet to be confirmed.

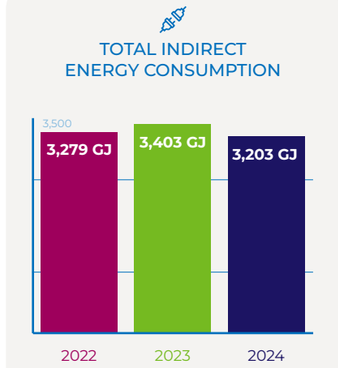


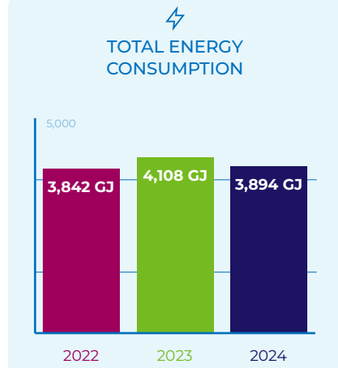
A major milestone in Beema's sustainability journey is the CEO-led initiative to replace the company's entire fleet of fuel-operated vehicles with EVs. This transition is a key step in reducing direct emissions, promoting the use of clean energy, and setting a strong example for sustainable mobility in the Qatari insurance sector. In addition to the EV transition, Beema implements a range of energy efficiency measures, including LED lighting, motion-sensitive lighting, PC and equipment switch-off protocols when not in use, and employee awareness programs on energy conservation.

In 2024, Beema's total energy consumption, including both direct and indirect sources, was 3,894 GJ, a slight reduction from 4,108 GJ in 2023. Energy intensity also continued to improve, declining from 42.22 GJ per employee in 2022 to 37.08 GJ in 2024.

Energy Consumption		2022	2023	2024
DIRECT ENERGY CONSUMPTION	Petrol consumption from operations and vehicles	16,794 L	20,320 L	19,931 L
	Total direct energy consumption	563 GJ	704 GJ	691 GJ
INDIRECT ENERGY CONSUMPTION	Electricity consumption (office, storage, facilities, etc.)	910,732 kWH	945,397 kWH	889,732 kWH
	Total indirect energy consumption	3,279 GJ	3,403 GJ	3,203 GJ
ENERGY CONSUMPTION	Total energy consumption (Direct and Indirect)	3,842 GJ	4,108 GJ	3,894 GJ
	Energy consumption intensity	42.22 GJ/employee	40.27 GJ/employee	37.08 GJ/employee



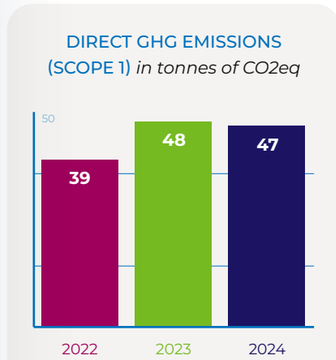


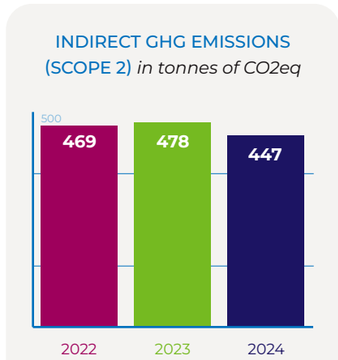


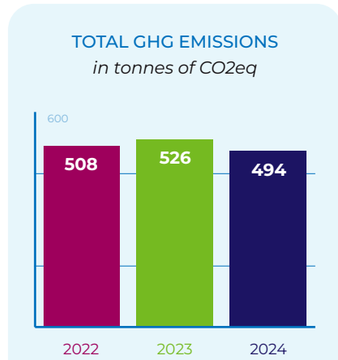
Beema also monitors its GHG emissions as part of its broader energy and environmental management approach. As a service-based organization, the company's emissions are primarily linked to indirect electricity consumption (Scope 2), with smaller contributions from fuel use in operations (Scope 1). In 2024, total GHG emissions were 494 tonnes of CO_2 equivalent, a reduction from 526 tonnes in 2023 and 508 tonnes in 2022. Scope 1 emissions were recorded at 47 tonnes, while Scope 2 emissions stood at 447 tonnes.

The company plans to continue investing in low-carbon energy solutions and enhance its emissions tracking systems, in alignment with national and global sustainability objectives.

GHG Emissions	UNIT	2022	2023	2024
Total GHG emissions	tonnes of CO-2eq	508	526	494
GHG emissions intensity	tonnes of CO-2eq/ employee	5.58	5.15	4.71







CASE STUDY

World Environment Day Initiative

In recognition of World Environment Day, themed #BeatPlasticPollution, Beema organized a Plastic-Free Day on June 4, 2024. The initiative encouraged employees to reduce single-use plastics and adopt more sustainable habits in their daily routines.

The day began with an internal awareness event and a short video campaign, produced in both Arabic and English, to showcase Beema's commitment to environmental responsibility. The video was shared on Beema's social media channels to further engage external stakeholders and raise awareness of the global challenge of plastic pollution.

As part of the activities, employees also participated in a planting initiative outside the Beema headquarters, contributing to a greener workplace environment and reinforcing the company's commitment to environmental stewardship.



Water Management

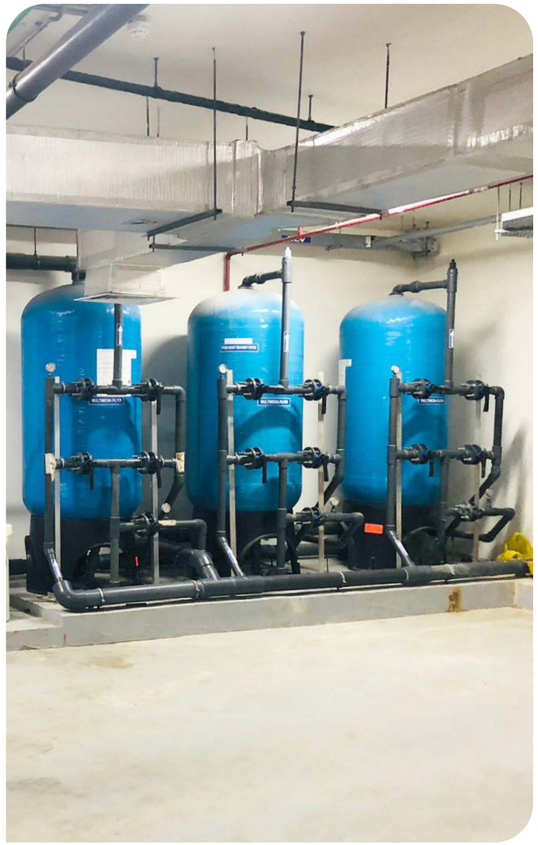
Beema's water use is primarily associated with the operation and maintenance of its corporate office building, where water is used for domestic and sanitary purposes, landscaping irrigation, and rainwater harvesting and reuse.

Potable water is sourced from Qatar's municipal supply network (Ashghal), which upholds high standards for water quality and treatment. Beema also operates a dedicated Rain Emergency Plan that governs its stormwater harvesting practices. Rainwater from the building is collected, treated, and stored in dedicated underground tanks for reuse.

Treated water is reused across the facility in two primary ways. First, it is pumped to rooftop tanks and used for toilet flushing, a water-efficient practice. Second, it supports landscaping irrigation in the front and rear gardens surrounding the building. If the treated water tanks reach full capacity, any excess water from the stormwater tanks is safely diverted to designated free discharge points within the landscaped areas, ensuring no overflow enters the municipal sewer network. All water reuse practices exclude harmful chemical use, and no untreated water is released into public or natural water systems.

These water management practices are governed by internal procedures and reflect both regulatory requirements and Beema's voluntary commitment to environmental sustainability. While the company does not yet have a standalone water policy, its practices are aligned with the Rain Emergency Plan, Qatar Construction Standards (QCS), Qatar Central Bank environmental guidelines, and internal facilities and engineering protocols. Beema ensures all fixtures are low-flow and water-efficient and regularly monitors tank levels, irrigation efficiency, and the performance of its water treatment systems.

Looking ahead, Beema intends to formalize its current water-related procedures into a dedicated Water Efficiency Policy aligned with ISO 14001 standards. Plans are also in place to digitize water consumption tracking and set ESG-linked targets to increase reuse percentages and reduce reliance on municipal water.



TOTAL WATER WITHDRAWN

2022

10,162m³

2023

6,793m³

2024

8,255m³

Waste Management

As a service-oriented insurance provider, Beema's operations primarily generate waste through administrative and office-based activities, including paper from printing, packaging materials, office consumables, and electronic waste.



Beema measures all waste generated across its operations and manages it responsibly through recycling or reclaiming processes, tracked by both weight and type. These efforts reflect Beema's commitment to minimizing its environmental impact and supporting the objectives of the Qatar National Vision 2030 and the National Waste Management Strategy.

These initiatives include transitioning to digital workflows and record-keeping systems to reduce paper usage (including paperless claim handling and registration), installing recycling bins across office premises, and establishing internal waste segregation processes. Beema also partners with certified waste management providers to responsibly recycle paper, plastics, and e-waste. Energy efficiency practices, such as using low-energy lighting and encouraging employees to switch off devices when not in use, further support resource conservation.

Beema ensures responsible handling of sensitive waste through certified eco-friendly methods. In collaboration with Elite Paper Recycling, a Qatar-based waste management company specializing in secure and sustainable recycling solutions, the company securely disposed of 16,000 kg of waste paper through pulper system destruction. This process ensured secure data destruction while fully complying with Qatar's environmental regulations and supporting circular economy practices by recycling paper waste into new materials.

Employee awareness and engagement play a central role in Beema's waste management approach. Sustainability-focused training and awareness campaigns encourage all staff to actively participate in waste reduction efforts and promote a culture of environmental responsibility.

Beema's listing on the Qatar Stock Exchange's Sustainability and ESG Dashboard reinforces its ongoing commitment to responsible environmental practices, even as the company continues to formalize internal waste tracking and policy development.

A number of initiatives have been implemented to reduce waste, including:

- Digitizing processes to reduce paper use
- Establish waste collection and segregation systems
- Partnering with certified waste management companies for the recycling of paper, plastics, and e-waste
- Installing recycling bins within offices
- Conducting awareness-raising programs for employees in sustainable practices
- Encouraging employees to participate in waste reduction initiatives

CASE STUDY

Encouraging Green Habits at Work

To reduce single-use waste and promote sustainable practices, Beema introduced a "Bring Your Own Cup" initiative. Signs have been placed next to every drink machine across the company to remind employees to use reusable cups instead of disposable ones. This simple step encourages our people to adopt environmentally friendly habits in their daily routines, supporting Beema's broader commitment to reducing waste and protecting the environment.



Impact-Driven Investments



Beema's investment philosophy is grounded in the creation of long-term economic, social, and environmental value, fully aligned with Sharia principles. This chapter highlights how Beema is strengthening its role as a responsible, ethical investor by integrating ESG considerations into its investment approach, reflecting our commitment to evolving global sustainability trends and stakeholder expectations. It also outlines how we are proactively managing systemic and climate-related risks, laying the foundation for inclusive, resilient growth across the markets we serve.

QATAR VISION 2030 ALIGNMENT

- Environmental Development
- Economic Development

NDS3 ALIGNMENT

- Sustainable Economic Growth
- Cohesive Society
- Quality of Life

MATERIAL TOPICS

- Responsible Investment
- Systemic Risk Management
- Climate Risks

UN SDGs ALIGNMENT



Responsible Investment

Beema's investment strategy is built on a foundation of Sharia compliance, ethical stewardship, and long-term financial prudence. Our approach reflects our dual responsibility: to safeguard the financial interests of policyholders and to contribute to broader social and environmental wellbeing through responsible capital allocation.



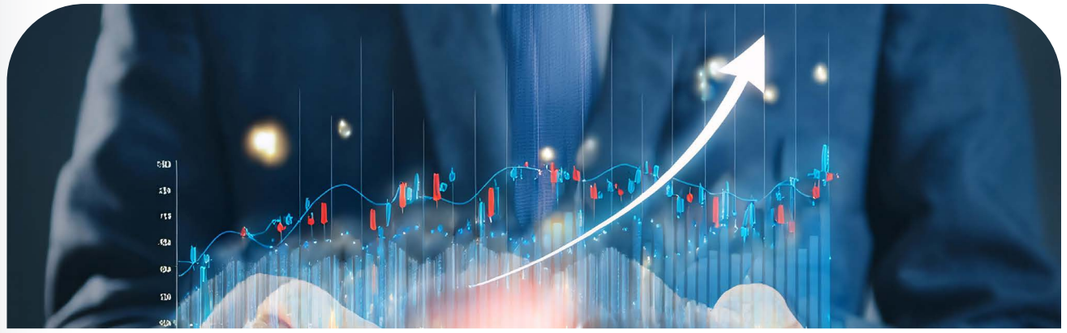
All investment products and strategies undergo rigorous review and approval by Beema's independent Sharia Supervisory Board (SSB), which ensures alignment with Islamic finance principles and reinforces our commitment to ethical and transparent financial conduct.

Oversight of Beema's Investment Policy is undertaken by the executive management, which ensures that all investment decisions comply with Sharia guidelines and reflect Beema's overall investment strategy, risk appetite, and financial objectives. The executive management also develops Beema's investment framework, proposes risk appetite thresholds, and defines investment guidelines that uphold both financial and ethical integrity.

To ensure comprehensive oversight and risk-informed performance management, the executive management is responsible for:

- Monitoring adherence to the investment policy and internal guidelines
- Tracking investment performance and losses
- Identifying and escalating emerging or material market risks
- Coordinating market risk assessments with the Risk Department, Audit and Risk Committee (ARC), and the Board
- Maintaining historical records on performance and key risk metrics
- Recommending the appointment or termination of external Investment Managers
- Reviewing and validating market risk disclosures in regulatory and public reports

The executive management reports to the Board on performance against investment targets, the effectiveness of market risk management, and any breaches of risk appetite or investment guidelines. This ensures a continuous feedback loop and strengthens Board-level oversight of investment governance.



Beema is gradually integrating ESG considerations into its investment approach, reflecting its ambition to align Islamic finance values with global standards for responsible investment. This includes assessing how investment decisions can support sustainable development, address systemic risks, and enhance resilience in the face of environmental and social change.

To track progress, Beema monitors the ESG quality of its portfolio through independent assessments. According to ESG Invest ratings, the portfolio has maintained a strong ESG profile over the past three years, reflecting steady alignment with responsible investment practices:

2022

Achieved a solid baseline ESG score, establishing the foundation for continuous improvement.

2023

Ratings remained stable as Beema expanded its Takaful operations while strengthening investment screening processes.

2024

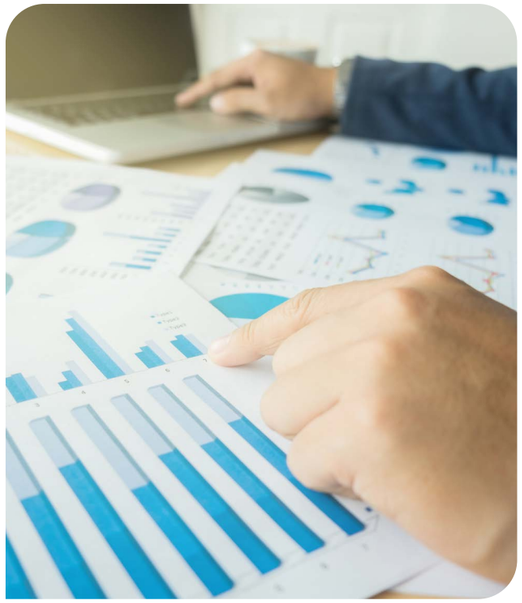
The portfolio sustained a resilient ESG standing, reinforcing Beema's commitment to integrating environmental, social, and governance considerations into investment decisions.

This consistent performance underscores Beema's ability to align its investment strategy with long-term sustainability goals, manage ESG risks, and contribute to the transition toward responsible finance, all while ensuring compliance with Shari'a principles.

In 2024, Beema achieved strong growth in gross and net premiums, reaching QAR 510.5 million and QAR 423.6 million respectively. Total revenue rose to QAR 373.5 million, reflecting Beema's continued expansion in core Takaful operations.

Business Activity Metric	UNIT	2022	2023	2024
Gross Premium	QAR	392,565,127	401,324,624	510,499,250
Net Premium	QAR	298,969,470	309,652,984	423,552,219
Net Earned Premium	QAR	267,307,380	290,004,792	373,459,585
Total Revenue	QAR	267,307,380	290,004,792	373,459,585

Systemic Risk Management



Beema maintains a robust and integrated Risk Management Framework designed to identify, assess, mitigate, and monitor a wide range of financial, operational, environmental, and social risks. Aligned with the Qatar Stock Exchange's ESG reporting regulations and broader national and international requirements, this framework supports Beema's ability to operate with resilience, maintain solvency, and promote long-term sustainability.

Governance, Structure, and Oversight

Risk oversight is led by the Board and implemented through the Management Risk Committee, along with the RMCC. These committees ensure alignment with key regulations, including the Governance Code issued by the Qatar Financial Markets Authority (QFMA) and the Governance Framework for Insurance Companies issued by the QCB.

Beema's governance structure follows a Three Lines of Defense model:

1ST LINE
Operational teams responsible for managing risk

2ND LINE
Risk Management and Compliance, providing oversight and escalation

3RD LINE
Internal and External Audit, delivering independent assurance

The independence of these control functions is crucial to ensure unbiased assessments and reporting. These functions - including Risk Management, Compliance, Internal Audit, and Actuarial - operate with the highest ethical standards, full autonomy, and the authority to escalate issues directly to the Board or its relevant committees when necessary. They play an integral role in upholding the principles of transparency, accountability, and ethical conduct within the organization, contributing to the overall effectiveness of Beema's corporate governance framework.

The RMCC also oversees compliance and anti-money laundering (AML) frameworks, reviews regulator findings and investigations, monitors remediation plans, and approves the Annual Compliance Plan.

Enterprise Risk Framework and Strategy

Beema's Risk Management Framework enables timely identification, evaluation, and control of existing and potential risks. It is based on a structured five-step process: risk identification, mapping and categorization, control and mitigation, assessment, and monitoring. The framework also includes the Emerging Risk Framework, ensuring the company proactively manages evolving threats.

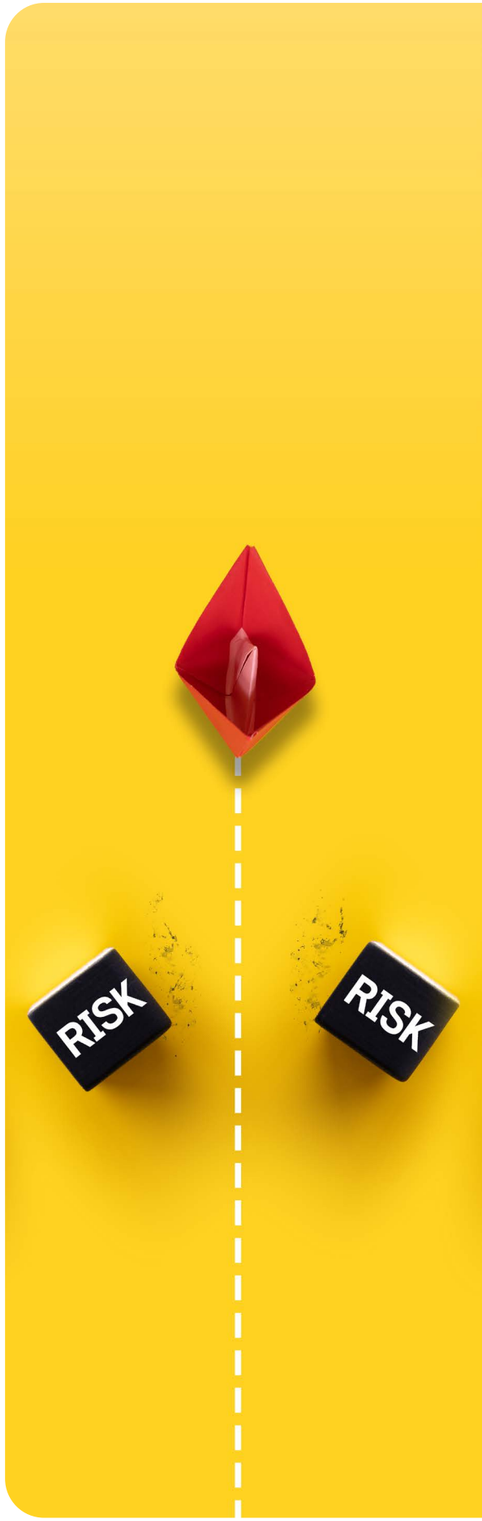
Committed to safeguarding its integrity, reputation, and long-term sustainability through ongoing risk oversight. Its risk management framework follows a continuous cycle of monitoring and assessment, built around the following core elements:

- **Risk Identification and Categorization**
  Identifying and categorizing risks across the organization.
- **Regular Risk Assessments**
  Conducting periodic assessments to evaluate the evolving risk landscape.
- **Proactive Mitigation Efforts**
  Implementing proactive measures to mitigate identified risks.
- **Key Performance Indicators (KPIs)**
  Utilizing relevant KPIs to gauge the effectiveness of risk management efforts.
- **Continuous Monitoring**
  Continuously monitoring and adapting risk management strategies as the business environment evolves.

Beema maintains a Risk Appetite and Tolerance Statement outlining thresholds for insurance, market, credit, operational, and liquidity risk. It states:

> ***"Beema has no appetite for capital insufficiencies and at all times will ensure that it holds sufficient funds to meet regulatory capital requirements."***

Stress testing, reverse stress testing, and scenario modelling are used to evaluate Beema's resilience under adverse conditions. These tools support business planning and solvency evaluations.



Capital Management, Risk Appetite, and Own Risk and Solvency Assessment (ORSA)

Beema maintained a strong solvency ratio of 365% in 2024, more than double the regulatory requirement, supported by a debt-free capital structure. This demonstrates the company's prudent capital management approach and its ability to safeguard policyholders while ensuring long-term resilience.

The company conducts an annual Own Risk and Solvency Assessment (ORSA) to provide a forward-looking view of capital adequacy. The ORSA links risk, capital, and strategic planning, covering areas such as risk identification, stress testing, solvency projections, and scenario modelling over a multi-year horizon. This ensures Beema operates within its defined risk appetite and is prepared to respond to evolving regulatory, economic, or business conditions.

Oversight of capital management and risk governance rests with the Board and dedicated governance committees, reinforcing accountability and alignment with regulatory requirements. Through these practices, Beema continues to maintain financial strength and protect the interests of its policyholders and stakeholders.

Risk Management in Practice

Beema enhanced its risk practices through improvements in quality management systems, compliance monitoring, and digital transformation. Real-time compliance tools and advanced risk-scoring systems were deployed to strengthen oversight of operational and digital risks.

Beema's five-step risk process, identification, categorization, control design, assessment, and monitoring, is used to manage all risk types. Risks are logged in a central Risk Register and assigned to designated Risk Owners. Inherent and residual risks are regularly reviewed, with escalation protocols built into risk reporting channels.

ESG and Emerging Risk Integration

Beema is working on integrating ESG risks into its broader risk management framework. Moving forward, several strategic initiatives will be undertaken to strengthen ESG integration and enhance overall performance across the organization:

- Developing an ESG Risk Dashboard to monitor ESG-related KPIs and enterprise risk exposures
- Strengthening ESG-linked Business Continuity Planning with climate and IT sustainability scenarios
- Delivering company-wide awareness campaigns on ESG risk identification, reporting, and control design
- Integrating ESG into strategic planning and the ORSA, with defined objectives, risk thresholds, and KPIs

Emerging risks, defined as potentially significant issues not yet fully understood or incorporated into standard controls, are managed through Beema's Emerging Risk Framework. These risks are escalated, logged, and reviewed regularly by the Risk Management Function, with material risks reported to the RMCC.

Climate Risks



Recognizing the growing physical and transition risks associated with climate change, Beema is taking a proactive approach to embed climate-related risk assessments into its operations and investment activities. These efforts are part of a broader strategy to enhance organizational resilience and support the global transition to a low-carbon economy.

To mitigate its own environmental impact, Beema is implementing a range of initiatives aimed at reducing its carbon footprint. These include accelerating digitalization, adopting energy-efficient practices, limiting business travel, investing in renewable energy solutions, and transitioning its vehicle fleet to electric alternatives.

At the same time, the company is exploring opportunities to develop Sharia-compliant insurance products and services that enhance climate resilience. These offerings aim to help businesses and communities anticipate, prepare for, and adapt to the evolving risks posed by climate change.

In support of broader climate action, Beema actively engages with policymakers, industry peers, and stakeholders to advocate for regulatory frameworks aligned with the Paris Agreement and to promote collaborative climate-related initiatives. This external engagement complements internal efforts to align disclosures with global best practices and provide stakeholders with transparent reporting on climate risks, mitigation strategies, and planned actions.

Looking ahead, Beema's investment approach will increasingly integrate climate-related risks and opportunities, supporting projects that contribute to a sustainable, low-carbon future.

These actions form part of Beema's broader ESG strategy, which emphasizes the integration of environmental considerations into insurance offerings and investment decisions, the strengthening of enterprise risk management to address ESG-related risks, and the promotion of social and economic resilience. Strong governance, anchored by oversight from the Board of Directors, ensures that ESG priorities are embedded in decision-making, performance tracking, and long-term planning.

Sustainable Protection Solutions



Beema is reshaping the future of insurance through sustainable protection solutions that are Sharia-compliant, digitally driven, and socially responsible. This chapter outlines how Beema integrates sustainability into its core offerings by developing inclusive and environmentally conscious products, investing in digital innovation to enhance service delivery, ensuring robust data privacy and cybersecurity measures, and supporting community development initiatives that create lasting social value.

QATAR VISION 2030 ALIGNMENT

- Human Development
- Social Development
- Economic Development

NDS3 ALIGNMENT

- Cohesive Society
- Quality of Life

MATERIAL TOPICS

- Sustainable Products & Services
- Digitization & Innovation
- Data Privacy & Security
- Community Development

UN SDGs ALIGNMENT



Sustainable Products and Services

Beema's approach to sustainable protection is rooted in continuous innovation, ethical finance, and operational excellence. In response to evolving customer needs, emerging risks, and shifting market dynamics, the company actively invests in research and development to create inclusive, Sharia-compliant Takaful solutions that deliver long-term value and peace of mind.



At the heart of product innovation is a commitment to ethical integrity and customer-centricity. Beema's product development teams undergo regular training in Islamic finance to ensure that every offering remains fully aligned with Sharia principles. This ongoing capacity building not only ensures compliance but also empowers teams to deliver differentiated solutions tailored to the values and expectations of a diverse customer base.

FAMILY TAKAFUL

Life coverage, disability, and critical illness protection to support financial security throughout key life stages.

HEALTH TAKAFUL

End-to-end healthcare coverage, including inpatient, outpatient, dental, and maternity services.

GENERAL TAKAFUL

Comprehensive protection against personal and commercial risks, such as property damage, loss, and liability.

MOTOR TAKAFUL

Flexible coverage options for private and commercial vehicles, including comprehensive and third-party plans.

HOME TAKAFUL

Safeguarding residential properties from risks such as fire, theft, and natural disasters.

COMMERCIAL TAKAFUL

Tailored business protection, covering assets, liabilities, and operational interruptions.

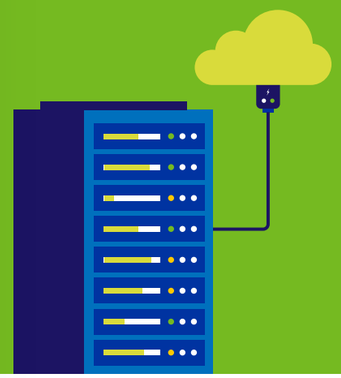
Efficient and responsible delivery of these products is supported by a high-performance operating model anchored in six key enablers. Beema has invested in advanced digital infrastructure to streamline policy issuance, underwriting, claims processing, and customer service, ensuring secure and user-friendly experiences across all touchpoints. Human capital development remains a priority, with ongoing training programmes enhancing staff expertise in Takaful, Sharia compliance, and customer care.

Operational efficiency is further strengthened through process optimisation, focusing on eliminating inefficiencies, minimising errors, and reducing environmental impact. A robust risk management framework helps proactively identify and mitigate threats, while transparent and responsive claims management practices ensure fair and timely settlements. In addition, a comprehensive business continuity and disaster recovery strategy safeguards uninterrupted service delivery, protecting customer interests and reinforcing operational stability.

Digitization and Innovation

Beema has embraced digitalization as a core pillar of its strategy, deploying innovative technologies to elevate customer experience, enhance operational efficiency, and expand market reach. The company's digital transformation efforts center on automating core processes and investing in robust data management systems to ensure accurate, secure, and efficient handling of customer information.

Beema aims to reduce paper usage by 50% through digitization of core operations.





In 2024, key milestones included the launch of an enhanced business to consumer (B2C) online portal for retail insurance, a streamlined mobile application, and an upgraded auction platform for salvaged motor vehicles. These tools, coupled with the integration of advanced payment gateways and a revamped digital claims process, have enabled faster, paperless transactions and more user-friendly service delivery.

Further initiatives have included a new International Financial Reporting Standards (IFRS)-17 financial reporting system, enhancements to existing systems and automation of the Motor Claims Garage Allocation process. These initiatives have achieved significant operational efficiencies through process enhancements and technological advancements, with a particular focus on optimizing claims and underwriting processes, as well as improvements in customer satisfaction. These improvements include reduced claims processing times, greater decision-making accuracy, and the delivery of a seamless client experience.

Beema has set clear digital and innovation-focused targets, including digitizing 90% of internal processes by 2026 and launching three new sustainable services by 2025. Planned initiatives include enhancing core insurance applications, modernizing business-to-business (B2B) broker/agent web portals and Customer Relationship Management (CRM) systems, implementing WhatsApp for Business chatbot insurance applications, and automating motor claims registration and virtual survey processes.



Expanding Digital Services

Digital innovation is central to Beema's transformation journey, with a focus on enhancing customer experience, improving operational efficiency, and ensuring long-term sustainability. The company's strategy emphasizes the use of advanced technologies, data-driven solutions, and artificial intelligence (AI)-powered automation to optimize service delivery and create seamless digital touchpoints across web portals and mobile apps.

In 2024, several key digital initiatives were successfully launched:

- **Corporate website**
  Fully revamped with a modern interface and enhanced user experience.
- **Retail insurance portal**
  Modernized to offer improved service functionality.
- **Mobile app**
  Launched for retail customers to increase digital accessibility.
- **Salvaged vehicle auction platform**
  Upgraded for web and mobile, with improved security and performance.
- **XA vehicle estimation tool (by XA-Data, a provider of vehicle information services)** Introduced to ensure accurate car valuations and claims processing.
- **Garage allocation automation**
  Enabled faster, data-driven repair garage assignments.
- **Electronic payment links**
  Streamlined transactions for corporate clients.

Further digital advancements are planned for 2025, including:

- Implementation of the **IFRS-17 Financial Reporting System**
- **Integration of SkipCash, Google Pay, and Apple Pay** to expand payment options
- **CRM modernization and enhanced WhatsApp chatbot** for better customer interaction
- **Motor claims optical character recognition (OCR)** for automated claim registration
- **A virtual survey app** to support remote risk and property assessments
- **Rollout of Customer Satisfaction Surveys** to capture feedback and refine services

Beema is also utilizing digital platforms to drive a unified presence across platforms to enhance visibility and customer engagement. For example, data-supported customer targeting will enable personalized promotions in 2025, potentially leading to improved return on investments. Additionally, new digital services under development are aimed at SMEs, with specialized insurance products to enhance coverage of this sector.

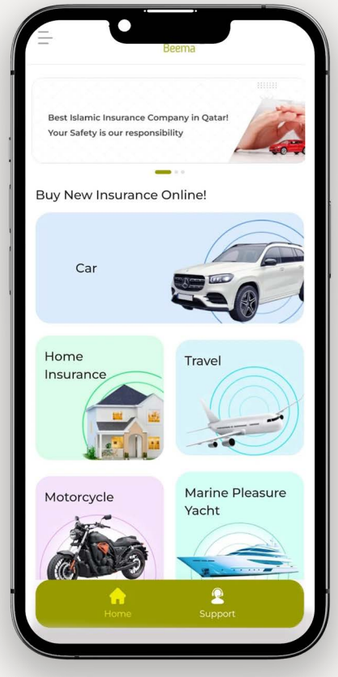
CASE STUDY

Enhancing Digital Services

In 2024, Beema launched a new online insurance portal and mobile app to meet growing demand for digital-first services and promote financial inclusion. The platforms aimed to replace paper-based processes, reduce carbon emissions, and offer accessible, user-friendly insurance services.

Key steps in the project included stakeholder consultations, technology selection, real-time integration with core systems, customer-centric design, rigorous testing, staff training, and post-launch monitoring.

Since going live, the new platforms have demonstrated clear benefits. Digital engagement from customers has increased by 40%, while paper consumption for policy issuance, claims, and renewals has reduced by 85%. The increased digital engagement has reduced the reliance on in-person visits, offering customers greater convenience and potentially lowering the need for travel. The new platforms also enhance financial inclusion by providing customers with 24/7 access to insurance services, and offer real-time policy tracking and automated notifications.



Some customers initially preferred traditional interactions, so Beema designed its online portal with a simple, intuitive interface for both desktop and mobile, supported by customer service guidance. On cybersecurity, Beema integrates security practices into deployment and access, conducts regular monitoring and testing, and applies multi-layered controls, encryption, firewalls, and user awareness programs.

"The implementation of the Online Insurance Web Portal and Mobile App has revolutionized the way we serve our customers and resulted in enhanced customer experience and satisfaction."

Customer Service and Satisfaction

Beema serves a diverse customer base, including individual policyholders, corporate clients, and group insurance participants who engage in the company's Sharia-compliant Takaful model and may be eligible for surplus distribution. The company places customer satisfaction and loyalty at the heart of its service model, ensuring that every interaction reflects responsiveness, empathy, and professionalism.

To support customer engagement and understanding, Beema offers services through multiple channels, including its website, mobile app, call center, WhatsApp, and social media platforms. Clear, bilingual materials, such as brochures, Frequently Asked Questions (FAQs), and policy documents, are designed with transparent terms to enable informed decision-making. All customer-facing content is reviewed by the Sharia Supervisory Board to ensure religious compliance and accuracy.

Beema's customer service model is anchored in three core elements:

SERVICE EXCELLENCE
A structured service strategy that ensures prompt, efficient, and courteous support across all touchpoints.

FEEDBACK MECHANISMS
Effective channels for gathering customer insights, with findings used to enhance services and address pain points proactively.

TRAINING AND DEVELOPMENT
Continuous staff training to strengthen product knowledge, responsiveness, and empathy in customer interactions.

A robust feedback and complaints management process ensures quality and accountability. All inquiries and complaints are logged by the Customer Service Unit, reviewed by relevant departments, and escalated as needed to Risk, Compliance, or Executive Management. Formal responses are provided within defined Service Level Agreement (SLA) timelines, with recurring feedback analysed to identify root causes and drive continuous improvement.

Key 2024 initiatives included:

DIGITAL ENHANCEMENTS
Launch of a new mobile app and upgraded website to improve access to policies, claims tracking, and product information.

PAPERLESS CLAIMS
A fully digital, eco-friendly claims process to streamline communication and reduce turnaround time.

CALL CENTER OPTIMIZATION
Targeted training to boost first-call resolution rates and improve query handling efficiency.

To ensure solutions remain relevant and inclusive, Beema actively conducts market research, develops tailored Takaful offerings for individuals, families, and businesses, and provides flexible solutions with adaptable pricing and coverage options to meet diverse financial needs



CUSTOMER SATISFACTION

FROM 2022 TO 2024

100%

Resolved issues that were raised through the complaint channels

0

Monetary losses as a result of legal proceedings associated with marketing and communication of insurance product-related information to new and returning customers



Data Privacy and Security

Beema places the highest priority on protecting customer data and ensuring information security across all operations. The company handles and stores sensitive data related to insurance policies and claims within its secure insurance application database, hosted internally at Beema's data center.

In full compliance with Qatar's Personal Data Privacy Protection Law, Beema has implemented a comprehensive set of data protection measures. These include encryption, access controls, and regular security assessments, ensuring the confidentiality, integrity, and availability of customer information.

- **Data Protection**
  Robust measures are in place to secure data during storage, processing, and transmission.
- **Data Privacy**
  Strict adherence to legal requirements and customer consent protocols.
- **Access Control**
  Access is restricted to authorized personnel, in line with the principle of least privilege. Confidentiality agreements are signed by all relevant staff and contractors.
- **Data Minimization**
  Only essential data is collected and retained for legitimate business purposes, reducing the risk of exposure.
- **Third-Party Due Diligence**
  Vendors and service providers are vetted to ensure their data protection standards align with Beema's expectations.
- **Transparent Communication**
  Clear disclosure practices ensure customers understand how their data is collected, used, and protected.
- **Continuous Improvement**
  Security and privacy protocols are reviewed regularly to align with evolving risks and best practices.

Beema also enforces a Confidentiality Policy covering all sensitive information, including financial records, employee data, customer files, and intellectual property. This policy underpins Beema's culture of trust and responsible information handling.

Although Beema does not currently have a dedicated in-house cybersecurity department, information security functions are outsourced to a specialist technology partner. Oversight is maintained by an internal IT cybersecurity administrator. The company is working toward ISO 27001 certification, targeted for completion in Q3 2025.

All employees receive regular training on data security and confidentiality to raise awareness of emerging threats and ensure best practices are consistently applied. Beema also conducts biannual Vulnerability Assessment and Penetration Testing (VAPT) to identify and address any potential weaknesses in its IT infrastructure.

Thanks to these comprehensive measures, there were no recorded cyberattacks or data breaches in 2024, marking another successful year of protecting customer privacy and maintaining operational resilience.

CYBER ATTACKS & CUSTOMER PRIVACY

FROM 2022 TO 2024

0

Actual cyberattacks

0

Identified incidents of breach and/or loss of customer privacy

Community Development



Beema is deeply committed to supporting the communities it serves and advancing initiatives that reflect the company's values of sustainability, inclusive development, and responsible growth. Guided by Qatar National Vision 2030, Beema's corporate social responsibility (CSR) efforts focus on creating long-term social and environmental value.

The company follows a set of core principles when selecting sponsorships and donations, with a focus on transparency, accountability, and lasting community impact. Partnerships are prioritized based on their alignment with Beema's values and their potential to deliver meaningful, sustainable outcomes. This approach enables Beema to build value-driven relationships that serve shared social goals.

In 2024, Beema supported a wide range of social and sports initiatives, placing particular emphasis on education and youth development. The company provided scholarships and financial assistance to university students, empowering the next generation and cultivating a future talent pool that aligns with its mission and values.

Key areas of support included:

- **Qatar University and Community College**
  Field training and student capacity-building programs.
- **Drima Association for Orphans**
  Supporting vulnerable children through education and care initiatives.
- **Environmental Sustainability Exhibition**
  Raising awareness around environmental issues and sustainability practices.
- **Captain Football Championship**
  Promoting youth engagement and community participation through sports.

Beema also implements broader CSR programs such as the Takaful for Education initiative, health awareness campaigns, and employee volunteer activities. Environmental sustainability remains a key pillar, with initiatives focused on energy conservation, waste reduction, and responsible resource use.

Employee well-being is integrated into the CSR strategy through workplace wellness programs, professional development, and safety initiatives, all designed to foster a supportive and inclusive work environment. Additionally, the company upholds high standards of ethical conduct in its operations, ensuring fairness, transparency, and accountability.

Through its CSR commitments, Beema aims to enhance its positive impact on society, respond to local needs, and build a strong reputation as a responsible corporate citizen.

Local Community	UNIT	2022	2023	2024
Community Investment	QAR	0	0	35,000
Number of CSR Projects	Number	0	0	1

CASE STUDY

Empowering Future Talent

Beema's Scholarship Program supports high school graduates pursuing university education in specialized fields such as finance, insurance, risk management, actuarial sciences, taxation, auditing, and accounting. By targeting students interested in these areas, the initiative aims to develop a pipeline of future professionals aligned with the company's strategic needs.

The program serves two purposes:

1

Supporting Student Development
By investing in the academic journeys of young Qataris, Beema helps nurture the next generation of talent in finance and insurance-related sectors.

2

Reinforcing Community Engagement
The initiative enhances Beema's presence and reputation within the community, demonstrating its commitment to national development and professional advancement.

A detailed application process is overseen by a special committee within Beema. To attract candidates, Beema collaborates with schools, community organizations, and online platforms through social media campaigns and informational seminars. Successful applicants receive:

- Full coverage of approved tuition fees
- A monthly stipend for living expenses, accommodation, and transportation
- Health insurance
- Performance-based academic incentives

The program includes a structured follow-up system to ensure continued success. This involves mentorship opportunities connecting scholars with Beema professionals, regular academic check-ins, and an annual awards ceremony to celebrate high achievers and promote networking within the industry. In 2024, four scholarships were offered, and three students were offered jobs and appointed within the company. Since the scheme began, a total of 40 students have participated.

CASE STUDY

Supporting Student Research & Innovation

In 2024, Beema partnered with Alkaaban Primary Preparatory Secondary School for Girls to support student-led research and innovation projects. The initiative encouraged creativity and problem-solving among students, while reinforcing Beema's role in advancing education and human development in line with Qatar National Vision 2030.

Beema's support included funding and mentorship, helping students develop practical solutions and showcase their work at school-level exhibitions. The collaboration strengthened community ties and highlighted Beema's commitment to nurturing future talent. The school expressed its gratitude through a formal letter of appreciation, recognizing Beema's contribution to education and innovation.



Employee Volunteering

Beema supports employee volunteering by offering flexible hours, as demonstrated during the 2022 FIFA World Cup. Since then, the company has not undertaken formal volunteerism initiatives, focusing instead on internal transformation, regulatory alignment, and operational consolidation. Nonetheless, Beema remains committed to social responsibility and community engagement, embedding volunteerism into its long-term ESG strategy with plans to launch structured employee volunteer initiatives and community partnership programs in 2026 as part of its broader sustainability roadmap.

EMPLOYEE VOLUNTEERING

2022

6
Volunteers

160
Volunteer Hours

2023 AND 2024

0
Volunteers

0
Volunteer Hours



Appendices



APPENDIX A. GRI CONTENT INDEX

STATEMENT OF USE

Daman Islamic Insurance Company (Beema) has reported in accordance with the GRI Standards for the period from 1 January 2024 to 31 December 2024.

GRI 1 USED

GRI 1: Foundation 2021

APPLICABLE GRI SECTOR STANDARD(S)

None

GRI Standard / Other Source	Disclosure	Location	Omission			GRI Sector Standard Ref. No.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
GENERAL DISCLOSURES						
GRI 2: General Disclosures 2021	2-1 Organizational details	7-9				
	2-2 Entities included in the organization's sustainability reporting	1				
	2-3 Reporting period, frequency and contact point	1				
	2-4 Restatements of information	As this is the inaugural report, no information has been restated.				
	2-5 External assurance	This report has not been externally assured				
	2-6 Activities, value chain and other business relationships	7-10				
	2-7 Employees	37-38				
	2-8 Workers who are not employees	All the workers performing work for Beema are employees				
	2-9 Governance structure and composition	23, 27-28				
	2-10 Nomination and selection of the highest governance body	25-26				
	2-11 Chair of the highest governance body	25-26				
	2-12 Role of the highest governance body in overseeing the management of impacts	23, 25-26				
	2-13 Delegation of responsibility for managing impacts	-				
	2-14 Role of the highest governance body in sustainability reporting	-				
	2-15 Conflicts of interest	30				
	2-16 Communication of critical concerns	29-31				
	2-17 Collective knowledge of the highest governance body	-				
	2-18 Evaluation of the performance of the highest governance body	23-24				
	2-19 Remuneration policies	25				

GRI Standard / Other Source	Disclosure	Location	Omission			GRI Sector Standard Ref. No.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
GRI 2: General Disclosures 2021	2-20 Process to determine remuneration	25				
	2-21 Annual total compensation ratio	-				
	2-22 Statement on sustainable development strategy	4, 6, 13				
	2-23 Policy commitments	14, 21, 22, 29, 30, 31, 36, 39, 42, 46, 47, 51, 65				
	2-24 Embedding policy commitments	14, 21, 22, 29, 30, 31, 36, 39, 42, 46, 47, 51, 65				
	2-25 Processes to remediate negative impacts	29-31				
	2-26 Mechanisms for seeking advice and raising concerns	29-31				
	2-27 Compliance with laws and regulations	29-31				
	2-28 Membership associations	10				
	2-29 Approach to stakeholder engagement	17				
	2-30 Collective bargaining agreements	Collective bargaining is restricted in Qatar				
MATERIAL TOPICS						
GRI 3: Material Topics 2021	3-1 Process to determine material topics	14				
	3-2 List of material topics	14				
Climate Risks						
GRI 3: Material Topics 2021	3-3 Management of material topics	43-44, 56				
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	44				
	305-2 Energy indirect (Scope 2) GHG emissions	44				
	305-4 GHG emissions intensity	44				
	305-5 Reduction of GHG emissions	44				
Environmental Footprint						
GRI 3: Material Topics 2021	3-3 Management of material topics	42				
GRI 302: Energy 2016	302-1 Energy consumption within the organization	43-44				
	302-2 Energy consumption outside of the organization	43-44				
	302-3 Energy intensity	43-44				
	302-4 Reduction of energy consumption	43-44				
	302-5 Reductions in energy requirements of products and services	43-44				

GRI Standard / Other Source	Disclosure	Location	Omission			GRI Sector Standard Ref. No.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	46				
	303-2 Management of water discharge-related impacts	46				
	303-3 Water withdrawal	46				
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	47				
	306-2 Management of significant waste-related impacts	47				
Community Development						
GRI 3: Material Topics 2021	3-3 Management of material topics	66				
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	32				
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	10, 66				
Human Capital						
GRI 3: Material Topics 2021	3-3 Management of material topics	33				
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	38				
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	36				
	401-3 Parental leave	36				
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	39				
	403-2 Hazard identification, risk assessment, and incident investigation	39				
	403-5 Worker training on occupational health and safety	39				
	403-6 Promotion of worker health	39				
	403-9 Work-related injuries	39				
	403-10 Work-related ill health	39				
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	35				
	404-2 Programs for upgrading employee skills and transition assistance programs	34-36				
	404-3 Percentage of employees receiving regular performance and career development reviews	35				
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	23, 40				
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	32				
	414-2 Negative social impacts in the supply chain and actions taken	32				
Nationalization						
GRI 3: Material Topics 2021	3-3 Management of material topics	40				
GRI 202: Market Presence 2016	202-2 Proportion of senior management hired from the local community	40				
Business Ethics and Compliance						
GRI 3: Material Topics 2021	3-3 Management of material topics	29				
GRI 205: Anti-corruption 2016	205-2 Communication and training about anti-corruption policies and procedures	24				
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	31				
Data Privacy and Security						
GRI 3: Material Topics 2021	3-3 Management of material topics	65				
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	65				
BEEMA ALSO REPORTS ON TOPICS THAT ARE NOT COVERED BY THE GRI STANDARDS						
Digitalization and Innovation						
GRI 3: Material Topics 2021	3-3 Management of material topics	60-61				
Corporate Governance						
GRI 3: Material Topics 2021	3-3 Management of material topics	21-22				
Sustainable Products and Services						
GRI 3: Material Topics 2021	3-3 Management of material topics	59				
Responsible Investment						
GRI 3: Material Topics 2021	3-3 Management of material topics	51				
Systematic Risk Management						
GRI 3: Material Topics 2021	3-3 Management of material topics	53				

APPENDIX B. QSE CONTENT INDEX

ESG Categories	ESG Key Performance Indicators	Measurement annual, unless indicated otherwise	Answer
Environmental	1. Environmental Policy	Does the company publish and follow an environmental policy? Yes/No	Yes
	2. Environmental Impacts	Any legal or regulatory responsibility for an environmental impact:? Yes/No If yes, explain	No
	3. Energy Consumption	Total amount of energy usage in MWh or GJ	3,894 GJ
	4. Energy Intensity	Amount of energy used per M3 of space , and per FTE	37.08 GJ/employee
	5. Carbon/GHG Emissions	Total amount of Carbon and Green House Gas emissions in metric tons	494 tonnes CO2eq
	6. Primary Energy Source	Specify the primary source of energy used by the company	Electricity
	7. Renewable Energy Intensity	Specify the percentage of energy used that is generated from renewable sources	Currently not measured
	8. Water Management	Total amount of water consumption, and details in respect of recycling if any, in M3	8,255 m^3
	9. Waste Management	Total amount of waste generated, recycled or reclaimed, by type and weight	48,438 KG
Social	10. Full Time Employees	Number of full time employees	105
	11. Employee Benefits	Total amount of employee wages and benefits	Not disclosed
	12. Employee Turnover Rate	Percentage of employee turnover	0.105
	13. Employee Training Hours	Total number of hours of training for employees divided by the number of employees	0.4
	14. Health	Does the company publish and follow a policy for occupational and global health issues? Yes/No	No
	15. Injury Rate	Total number of injuries and fatal accidents relative to the number of FTEs	0
	16. Human Rights Policy	Disclosure and adherence to a Human Rights Policy	Yes
	17. Human Rights Violations	Number of grievances about human rights issues filed, addressed and resolved	0
	18. Child & Forced Labor	Does the company prohibit the use of child or forced labor throughout the supply chain? Yes/No	Yes
	19. Women in the Workforce	Percentage of women in the workforce	0.257
	20. Qatarisation	Percentage of Qatari nationals in the workforce	0.181
	21. Community Work	Number of hours spent, and/or other community investments made as a percentage of pretax profit	Not disclosed
	22. Local Procurement	Percentage of total procurement from local suppliers	Currently not measured
Governance	23. Board - Diversity	Percentage of Board seats taken by women	0.1
	24. Board – Independence	Percentage of Board seats taken by independent directors	0.4
	25. Board – Separation of Powers	Specify whether the CEO is allowed to sit on the Board, act as the Chairman, or lead committees	Not disclosed
	26. Voting Results	Disclosure of the voting results of the latest AGM	Not disclosed
	27. CEO Pay Ratio	Ratio of CEO salary and bonus against the median FTE salary and bonus	Not disclosed
	28. Gender Pay Ratio	Ratio of median male salary to median female salary	Not disclosed
	29. Incentivized Pay	Specify the links between (executive) remuneration and performance targets	Not disclosed
	30. Ethics Code of Conduct	Does the company publish and follow an Ethics Code of Conduct? Yes/No	Yes
	31. Supplier Code of Conduct	Does the company publish and follow a Supplier Code of Conduct? Yes/No	Yes
	32. Bribery/Anti-Corruption Code	Does the company publish and follow a Bribery/Anti-Corruption Code? Yes/No	Yes
ESG Reporting Generally	33. Sustainable Reporting Frameworks	Does the company publish a GRI, CDP, SASB, IIRC or UNGC report? Yes/No	Yes
	34. External Assurance	Are the company's ESG disclosures assured by an independent third party? Yes/No	No

APPENDIX C. ABBREVIATIONS

AI	Artificial Intelligence
AML	Anti-Money Laundering
ARC	Audit and Risk Committee
B2B	Business-To-Business
B2C	Business To Consumer
CEO	Chief Executive Officer
CMAP	Capital Management Action Plan
CO_2	Carbon Dioxide
CRM	Customer Relationship Management
CSR	Corporate Social Responsibility
EVS	Electric Vehicles
ESG	Environmental, Social, And Governance
FAQS	Frequently Asked Questions
GHG	Greenhouse Gas
GJ	Gigajoule
GRI	Global Reporting Initiative
GSAS	Global Sustainability Assessment System
HSE	Health, Safety, and Environment
ICOFR	Internal Control Over Financial Reporting
IFRS	International Financial Reporting Standards
IT	Information Technology
KG	Kilogram
KPIS	Key Performance Indicators
MOL	Ministry of Labor
NRGC	Nomination, Remuneration and Governance Committee
OCR	Optical Character Recognition
ORSA	Own Risk and Solvency Assessment
QAR	Qatari Riyal
QCB	Qatar Central Bank
QCS	Qatar Construction Standards
QFMA	Qatar Financial Markets Authority
QSE	Qatar Stock Exchange
RMCC	Risk Management and Compliance Committee
SASB	Sustainability Accounting Standards Board
SLA	Service Level Agreement
SMES	Small, Medium Enterprises
SSB	Sharia Supervisory Board
UN SDGS	United Nations Sustainable Development Goals
VAPT	Vulnerability Assessment and Penetration Testing

بيمه
Beema

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